Phone: +91-79-23227006
E-mail : info@akashinfra.com
Web : www.akashinfra.com

Regd. Office:
2,G.F., Abhishek Building,
Sector-11, Gandhinagar-382011,
Gujarat-(INDIA)

CIN - L45209GJ1999PLC036003

AKASH INFRA-PROJECTS LIMITED
BUILDERS OF RELIABLE ROADS

Date: 21/02/2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
SYMBOL: AKASH

Sub.: Notice of Extra-Ordinary General Meeting

The Company is convening the Extra-Ordinary general meeting on Monday, March 16, 2026 at 4:00 P.M. through VC/ OAVM for obtaining approval of shareholders for the agendas as mentioned in the said notice.

The Company has completed dispatch of notices by email to the concerned shareholders today. In compliance with the provisions of Regulation 30 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the copy of notice of Extra-Ordinary general meeting is enclosed herewith.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Akash Infra-Projects Limited

YOGINKUMAR H PATEL
Digitally signed by YOGINKUMAR H PATEL
Date: 2026.02.21 17:52:34 +05'30'

Yoginkumar Patel
Managing Director
(DIN: 00463335)

Phone: +91-79-23227006
E-mail : info@akashinfra.com
Web : www.akashinfra.com

Regd. Office:
2,G.F., Abhishek Building,
Sector-11, Gandhinagar-382011,
G u j a r a t - (I N D I A)

CIN - L45209GJ1999PLC036003

AKASH
INFRA-PROJECTS LIMITED
BUILDERS OF RELIABLE ROADS

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF AKASH INFRA-PROJECTS LIMITED WILL BE HELD ON MONDAY, 16TH MARCH, 2026 AT 04:00 PM THROUGH AUDIO/VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS: -

1. TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION.

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

RESOLVED THAT pursuant to the provisions of Section 13, 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing ₹ 17,00,00,000/- (Rupees Seventeen Crore) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each to ₹ 22,00,00,000 (Rupees Twenty Two Crore) comprising of 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each ranking pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, approval of members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and replace with the following:

V. The Authorised Share Capital of the Company is ₹ 22,00,00,000 (Rupees Twenty Two Crore) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and to file necessary e-form with the Registrar of Companies, Gujarat.

2. TO APPROVE THE PREFERENTIAL ISSUE OF UPTO 40,00,000 WARRANTS CONVERTIBLE INTO 40,00,000 EQUITY SHARES TO THE PERSONS BELONGING TO THE PROMOTER/ PROMOTER GROUP AND PUBLIC CATEGORY.

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(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") to the extent applicable, as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the NSE (the "Stock Exchange") on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which 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 by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time, **up to 40,00,000 (Forty Lakh)** Warrants, each convertible into, at an option of Warrant Holder(s)/ Proposed Allottee(s), within a maximum period of 18 (eighteen) months from the date of allotment of warrants, into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- each ("Warrants") at an issue price of Rs. 40 (Rupees Forty) each or price which is determine in accordance with Chapter V of the SEBI ICDR Regulations, 2018 whichever is higher, payable in cash ("Warrants Issue Price"), aggregating up to Rs. 16,00,00,000 (Rupees Sixteen Crore), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months to; (i) certain members of promoter and promoter group; and (ii) public (hereinafter referred to as "Proposed Allottees"), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling EGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the "Preferential Issue").

Sr. No.	Name of the Proposed Allotees (as per PAN)	Category	Maximum No. of the Convertible Warrants proposed to be allotted
1.	Yoginkumar Patel	Promoter	7,00,000
2.	Ambusinh Gol	Promoter	5,00,000
3.	Dineshbhai Patel	Promoter Group	2,00,000
4.	Akash Y Patel	Promoter Group	1,00,000
5.	Patel Kamlaben	Promoter Group	2,00,000
6.	Vinodbhai Haribhai Patel	Promoter Group	1,00,000
7.	Shilpa Vinod Patel	Promoter Group	1,00,000
8.	Patel Priyal Dineshbhai	Promoter Group	1,00,000
9.	Daxrajsinh Gol	Promoter Group	2,50,000
10.	Premalsinh Punjaji Gol	Promoter Group	5,00,000
11.	Gol Jasjitsinh Premalsinh	Promoter Group	2,50,000
12.	Ajay K Gadhvi	Public	1,25,000
13.	Ramaben Kishordan Gadhavi	Public	1,25,000
14.	Dhavalkumar Dajubhai Rathavi	Public	1,25,000
15.	Rathavi Namrata Dhavalkumar	Public	1,25,000
16.	Kirtikumar J Patel	Public	1,25,000
17.	Belaben Kirtikumar Patel	Public	1,25,000
18.	Kaushikkumar Gordhanbhai Patel	Public	1,25,000
19.	Patel Binaben K	Public	1,25,000
		TOTAL	**40,00,000**

RESOLVED FURTHER THAT in accordance with the provisions of SEBI (ICDR) Regulations, 2018 the "Relevant Date" for the purpose of calculating the price of warrants to be issued in terms hereof shall be Friday, 13th February, 2026 for this Extra Ordinary General Meeting (EGM) scheduled on 16th March, 2026. (Since the date falling 30 days prior to the EGM is 14th February, 2026, which is Saturday, the relevant date has been considered as 13th February, 2026 which is the day preceding the weekend as per regulation 161 of SEBI(ICDR)Regulations, 2018 and as amended from time to time).

RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of Equity Shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

a) the Warrant holder 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 minimum amount of Rs. 10/- (Rupees Ten) per warrant which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 30/- (Rupees Thirty) per warrant which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert all the outstanding Warrant(s) and subscribe to Equity Share(s) of the Company ("Warrant Exercise Amount").

c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval or permission;

d) the Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights;

e) the Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

f) the Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;

g) the right attached to the Warrants may be exercised by the Warrant holder, 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 relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;

h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provision of Regulation 167 and other Regulations of Chapter V of the SEBI ICDR Regulations.

k) the Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

l) The Equity Shares to be allotted on exercise of warrants shall only be made in dematerialized form and rank Pari-Passu in all respects with the existing Equity Shares of the Company from the date of allotment thereof.

m) The consideration for allotment of Warrants arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT the complete record of private placement be maintained in Form PAS-5.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company and/or the Committee of the Board of Directors and/or Executive Directors and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining in-principle approval, listing and trading approval of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited

(NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/ Committee(s) of the Board of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case maybe.

BY ORDER OF THE BOARD
FOR AKASH INFRA-PROJECTS LIMITED

Place: Gandhinagar
Date: 16/02/2026
Registered Office:
2, Ground Floor, Abhishek Complex, Opp. Hotel Haveli, Sector-11, Gandhinagar-382011, Gujarat, India.

____
(Signature)
AMBUSINH GOL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 00463376

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 20/2020 dated 5th May 2020 and 03/2025 dated 22nd September, 2025, and other circulars issued in this respect ("MCA Circulars") has allowed, interalia, conduct of EGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility. The Securities and Exchange Board of India ("SEBI") also has provided certain relaxations from compliance with certain provisions of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the EGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company. The facility of casting votes by a member using remote e-voting system as well as venue e-voting on the date of the EGM will be provided by NSDL.

2. In compliance with the MCA Circulars and SEBI circulars, Notice of the EGM along is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The Notice convening this EGM is available on the website of the Company at www.akashinfra.com; Stock Exchange i.e. NSE Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

3. Since this EGM is being held through VC / OAVM, pursuant to the MCA Circular, the facility to appoint proxy(ies) to attend and cast vote for the members is not available for this EGM and physical attendance of Members has been dispensed with. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to evoting@parikhdave.com.

5. As the meeting is to be convened through VC / OAVM the requirement of attaching the route map for the venue of meeting does not arise.

6. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed herewith and forms integral part of the Notice.

7. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. 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 the Circulars issued by the Ministry of Corporate Affairs dated 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL on all resolution set forth in this Notice.

9. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the Company/its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr. in/login) and the same can also be accessed through our website at www.akashinfra.com. Members can access the SEBI Circulars on the website of SEBI at https://www.sebi.gov.in/ and the same are also available on the website of the Company at www.akashinfra.com.

10. 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. The facility of participation at the EGM through VC/OAVM will be made available for members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

11. In light of the above MCA Circulars, the shareholders who have not submitted their email addresses and in consequence to whom the Notice of EGM could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent at support@purvashare.com or with the Company by sending an e mail at cs@akashinfra.com Post successful registration of the e-mail address, the shareholder would get soft copy of Notice of EGM with user-id and the password to enable e-voting for EGM. In case of any queries, shareholder may write to the Company at cs@akashinfra.com to Registrar and Transfer Agent at support@purvashare.com. Only those Shareholders whose name is recorded in the Register of Members or in the Register of Beneficial

Owners maintained by the Depositories as on cut-off date i.e. Monday, March 9, 2026 shall be entitled to avail the facility of remote e-voting or voting at the Extra Ordinary General Meeting.

12. The documents and registers required to be kept open for inspection are open for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Public holidays between 11:00 A.M. to 05:00 P.M. up to the date of the EGM and also available electronically on the website of the Company as on the date of the EGM.

13. SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May, 2023 provides simplified norms for processing investor's service request for furnishing mandatorily PAN, KYC details and Nomination etc. i.e., PAN, contact details (postal address, Mobile Number & E-mail), Nomination and Bank Account details of first holder.

    Investor may visit the Company/RTA website for registering/changing/updating all or any of the above details by furnishing required documents along with the duly filled appropriate form/s viz. ISR-1 (for KYC), ISR- 2 (for signature verifications), ISR-3 (for opting out from nomination) and Nomination forms SH-13/14, as the case may be.

14. Members who would like to express their views or ask questions during the EGM may register themselves at cs@akashinfra.com. The Speaker Registration will be open till Monday, March 09, 2026. Only those Members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the EGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, March 13, 2026 at 09:00 A.M. (IST) and ends on Sunday, March 15, 2026 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, March 09, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting 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.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. 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 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 sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. 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 App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 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 1800 22 55 33

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

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, *if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

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

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

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting

period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and 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 / Corporate 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 evoting@parikhdave.com with a copy marked to evoting@nsdl.co.in. Institutional / Corporate 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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request Ms. Pallavi Mhatre, Senior Manager, NSDL, Address: Trade World, Awing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 Email ID: evoting@nsdl.co.in.

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 cs@akashinfra.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 cs@akashinfra.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@akashinfra.com. The same will be replied by the company suitably.

6. Any person who acquire shares and become Member of the Company after the date of dispatch of this Notice and holding shares as on the cut-off date, may obtain the login ID and password by following the instructions as mentioned in the Notice or sending a request at evoting@nsdl.com.

7. The Board of Directors has appointed Mr. Umesh Parikh or failing him, Mr. Uday Dave partners of M/s. Parikh and Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting and voting at the EGM, in a fair and transparent manner.

8. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: www.akashinfra.com and on the website of www.evotingindia.com. The result will simultaneously be communicated to the Stock Exchange.

9. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may obtain Sequence No. for remote e-voting by sending a request at cs@akashinfra.com and cast vote after following the instructions for remote e-voting as provided in the Notice convening the meeting, which is available on the website of the Company and NSDL. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote.

10. Ms. Jaya, Company Secretary & Compliance Officer of the Company, shall be responsible for addressing all the grievances in relation to this Extra Ordinary General Meeting including e-voting. Her contact details are - Email: cs@akashinfra.com.

Other Information:

1. As mandated by the Securities and Exchange Board of India ("**SEBI**"), securities of the Company can be transferred / traded only in dematerialized form.

2. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc. by writing to the Company or its RTA.

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

4. Pursuant to the provisions of Section 125 of the Companies Act, 2013 the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company, is required to be transferred to the Investor Education and Protection Fund, set up by the Government of India. Kindly note that once unclaimed and unpaid dividends are transferred to the Investor Education and Protection Fund, Members will have to approach to IEPF for such dividend. The details of unpaid dividend are uploaded on the website of the Company.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THECOMPANIES ACT, 2013

ITEM NO.1:

At present the Authorised Share Capital of the Company is ₹ 17,00,00,000/- (Rupees Seventeen Crore) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only). To accommodate planning of further issue of equity shares it is required to increase the Authorised Share Capital. Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from existing ₹ 17,00,00,000/- (Rupees Seventeen Crore) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 22,00,00,000 (Rupees Twenty Two Crore) comprising of 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each. As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the members is required to be accorded for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association by way of passing an Ordinary Resolution.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 1 for the approval of the Members by way of passing an Ordinary Resolution. Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resolution.

ITEM NO. 2:

The Board of Directors of the Company ("Board") at its meeting held on 14th February, 2026 and further at its meeting held on 16th February, 2026, approved the issuance of upto 40,00,000 Convertible Warrants at an Issue Price of Rs. 40/- per Convertible Warrant. Each Warrant entitles the holder to subscribe to one Equity Share of the Company. The subscription will be facilitated through fresh infusion of funds under a Preferential Issue. The Board also approved the list of proposed allottees who have expressed their commitment to subscribe under this Preferential Issue. These individuals have confirmed their eligibility in accordance with Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018").

The proposed issuance of Convertible Warrants under Preferential Issue is in accordance with provisions of Section 62 read with Section 42 of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debenture) Rules, 2014 (the "Share Capital Rules"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "PAS Rules") and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations, 2018").

The requisite disclosures as required to be given under the aforesaid Rules and Regulations are as under:

A. Objects of the Preferential Issue:

To utilize the proceeds from the issue of share warrants towards meeting working capital requirement i.e. for procurement of raw materials primarily bitumen, grit/kapachi, cement and other raw materials, for execution of newly received road infrastructure work orders and those expected to be received during the balance period of financial year 2025–26 and subsequent years.

The detailed utilization plan is given below:

Sr No	Particulars	Amount*	Tentative timelines for utilization of issue Proceeds from the date of receipt of fund
1	Receipt of application money towards issue of Warrants	4,00,00,000	Within 3-6 months from receipt of fund
2	At the time of conversion in to equity	12,00,00,000	Within 6-8 months from receipt of fund (in case of receipt of fund in tranches the same will be utilized within 6-8 months from the date of receipt of fund)

*Considering 100% subscription of warrants and conversion thereof into equity shares within the stipulated time.

In terms of the NSE Circular No. 20221213-47 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 utilized (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.

Interim Use of Issue Proceeds: The Board will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, we will ensure compliance with all applicable laws. Till such time the issue proceeds are fully utilized, the issue proceeds will be kept either in the Corporate Bank Account(s) of the Company or it shall be parked in the form of fixed Deposit(s).

Monitoring of utilization of funds: Given that the issue size doesn’t exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company doesn’t require to appoint any credit rating Agency, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue.

B. The total number of securities, kind of securities and price at which security is being offered:

Issuance of upto 40,00,000 Convertible Warrants at an Issue Price of Rs. 40/- per Convertible Warrant aggregating to Rs. 16,00,00,000/- carrying a right and option to subscribe up to 40,00,000 fully paid-up Equity Shares of the Company, in aggregate, having face value of Rs. 10/- each.

C. The price or price band at/within which the allotment is proposed:

The price at which each Convertible Warrants are to be issued is fixed at Rs. 40/-. Each convertible warrant carries a right to subscribe 1 (One) fully paid - up Equity Share having Face Value of Rs. 10/- of the Company.

D. **Basis on which the price has been arrived at along with report of the registered valuer:**

Since the Equity shares of the Company are frequently traded shares on NSE, the price at which each Convertible Warrants are proposed to be issued is in accordance with the provisions of ICDR Regulations, 2018.

Regulation 164 of the ICDR Regulations, 2018, prescribes the minimum price at which a preferential issue may be made. In accordance with Regulation 164, the minimum price of the security shall be the ***higher of:***

(i) 90 Trading Days Volume Weighted Average Price of the related Equity Shares quoted on the recognized stock exchange preceding the relevant date i.e. Rs. 30.914/-; and

(ii) 10 Trading Days Volume Weighted Average Price of the related Equity Shares quoted on the recognized stock exchange preceding the relevant date i.e. Rs. 24.705/-.

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Equity may be issued computes to Rs. 30.914/- each. Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

However, as the proposed allotment is more than 5% of the post issue fully diluted Equity Shares capital of the company to certain allottees and allottees acting in concert, the pricing of the Equity Shares and Warrants to be allotted shall ***be higher of the following parameters:***

(i) Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 30.914/- per Warrant

OR

(ii) Price determined as per provisions of the Regulation 166A (1) of the SEBI ICDR Regulations which is Rs. 39.255/- per Warrant.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 39.255/- per Warrant. The issue price is Rs. 40.00/- per warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

A Valuation Report dated 16th February, 2026 received from Ms. Monika Gaurav Gupta an Independent Registered Valuer having his office at A-802, Amrapali Lakeview Tower, Opp. Ahmedabad One Mall, Vastrapur, Ahmedabad – 380054 in terms of Regulation 166A of the SEBI (ICDR) Regulations has been hosted on the website of the company which can be accessed at https://akashinfra.com/files/regulation_30/Preferential%20Issue%202026/Valuation%20Report.pdf

E. Name and address of valuer who performed valuation:

Name: Ms. Monika Gaurav Gupta
Registration No.: IBBI/RV/03/2021/14089
Address: A-802, Amrapali Lakeview Tower, Opp. Ahmedabad One Mall, Vastrapur, Ahmedabad – 380054

F. Relevant Date with reference to which the price is arrived at:

The "Relevant Date" for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be ***Friday, 13th February, 2026*** for this Extra Ordinary General Meeting (EGM) scheduled on 16th March, 2026. (Since the date falling 30 days prior to the EGM is 14th February, 2026, which is Saturday, the relevant date has been considered as 13th February, 2026 which is the day preceding the weekend as per regulation 161 of SEBI (ICDR) Regulations, 2018 and as amended from time to time).

G. The class or classes of persons to whom the allotment is proposed to be made:

The proposed issuance and allotment of Convertible Warrants will be made to the identified allottees belonging to Promoter Group and individuals belonging to the public category.

H. Intent of the Promoters, Directors, Key Managerial Personnel of the Company to subscribe to the Preferential Issue:

Some of the allottee as mentioned in resolution belong to Promoter and Promoter Group, are subscribing to Convertible Warrants. None of the other Promoters or Directors of the Company are making any subscription/ contribution as part of this preferential issue or separately in furtherance of objects.

I. Time frame within which the allotment shall be completed:

In accordance with Regulation 170 of the ICDR Regulations, 2018, the allotment of Convertible Warrants shall be completed within a period of 15 days from the date of passing of the Special Resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

J. 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 allottees:

Since all the allottees are Individual this clause is not applicable.

K. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

The anticipated shareholding of the proposed allottees, subsequent to the allotment of equity shares pursuant to full conversion of the issued Convertible Warrants, is annexed as **Annexure I** to this Explanatory Statement.

L. The Change in control, if any, in the company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares of the Company.

M. The current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter:

Annexed as **Annexure I** to this Explanatory Statement.

N. Name and address of monitoring agency: Not Applicable

O. The number of persons to whom allotment on Preferential Basis have already been made during the year, in terms of number of Securities as well as the price:

The Company has not made any preferential allotment during the current Financial Year 2025-26.

P. The justification for the allotment proposed to be made for consideration other than cash together with Valuation Report of Registered Valuer:

This allotment is proposed to be made to aforesaid proposed allottees for cash. Hence, it is not an allotment being made for consideration other than cash.

Q. Shareholding Pattern of the Company before and after the Preferential Issue:

Annexed as **Annexure II** to this Explanatory Statement.

R. Material terms of issue of Equity Shares to be issued upon conversion of Convertible Warrants on Preferential Basis:

The Equity Shares to be issued upon conversion of convertible warrants shall rank pari – passu with the existing Equity Shares of the Company in all respects.

S. Principal terms of assets charged as Securities: Not Applicable

T. Lock-in period:

The securities allotted pursuant to this resolution as above shall be subject to lock-in for such period as specified under applicable provisions of the ICDR Regulations.

The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations, 2018.

U. Listing of Securities:

The Company will make an application to the Stock Exchange at which the Equity Shares are already listed, for listing of the Equity Shares issued upon conversion of convertible warrants. Such Equity Shares, once allotted, shall rank pari – passu with the existing Equity Shares of the Company in all respects.

V. Details of the Directors, Key Managerial Persons or their relatives, in any way concerned or interested in the said resolution:

Mr. Yoginkumar Patel, Mr. Ambusinh Gol, Mr. Dineshbhai Patel and Mr. Premalsinh Gol along with their relatives shall be deemed to be interested for this resolution.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the resolutions set out in this Notice.

W. The Company hereby undertakes that:

1. It would re-compute the price of the Convertible Warrants in terms of the provisions of the ICDR Regulations, 2018, where it is required to do so;
2. If the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, 2018, the above convertible warrants shall continue to be locked in till the time such amount is paid by the Proposed Allottees;
3. Neither the Company, nor its directors or Promoters have been declared as willful defaulter or a fraudulent borrower;
4. None of the Company's Directors or Promoters is a fugitive economic offender as defined under the ICDR Regulations, 2018;
5. 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 SEBI thereunder; and
6. The Company is eligible to make the Preferential Issue to its Proposed Allottees under Chapter V of the ICDR Regulations, 2018.

X. The Proposed Allottees have confirmed that:

1. They have not sold any equity shares of the Company during the 90 Trading Days preceding the relevant date;

2. They have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities; and
3. They shall undertake to comply with the provision of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended (if applicable).

Y. The Company has obtained the Permanent Account Number (PAN) of the Proposed Allottees. None of the proposed allottees are Qualified Institutional Buyers (QIB).

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

AA. The Company shall make an application to the Stock Exchange for seeking their In-principle approval for the proposed preferential issue.

Practicing Company Secretary's Certificate:

The certificate from Mr. Umesh Parikh (Mem. No. F4152) partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries, A Peer Reviewed Firm, Ahmedabad certifying that the preferential issue of Equity shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link: https://akashinfra.com/files/regulation_30/Preferential%20Issue%202026/Compliance%20Certificate.pdf

The approval of the Members is being sought to enable the Board to issue and allot convertible warrants on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

In accordance with Sections 42 and Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the ICDR Regulations, 2018, and the Listing Regulations, as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue securities by way of private placement on a preferential basis. Accordingly, in terms of the Act and the ICDR Regulations, 2018, the consent of the members is being sought to offer, issue and allot on preferential basis 40,00,000 Convertible Warrants at an Issue Price of Rs. 40/- per convertible warrant.

Issue of the said Equity Shares arising from exercise of Warrants would be well within the Authorized Share Capital of the Company.

BY ORDER OF THE BOARD
FOR AKASH INFRA-PROJECTS LIMITED
LIMITED

Place: Gandhinagar
Date: 16/02/2026
Registered Office:
2, Ground Floor, Abhishek Complex, Opp. Hotel Haveli, Sector-11, Gandhinagar-382011, Gujarat, India.

____
(Signature)
AMBUSINH GOL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 00463376

Annexure I

Sr. No.	Name of Proposed Allottee (Allottee is: QIB/ Non QIB)	Current Category Status	Post issue Category Status	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	Pre Issue holding and %	No. of securities to be allotted	Post Issue holding	Post issue % of capital that allottee will hold on fully diluted basis*
1.	Yoginkumar Patel	Promoter	Promoter	Not Applicable	38,40,200 (22.774%)	7,00,000	45,40,200	21.762%
2.	Ambusinh Gol	Promoter	Promoter	Not Applicable	39,20,200 (23.248%)	5,00,000	44,20,200	21.187%
3.	Dineshbhai Patel	Promoter Group	Promoter Group	Not Applicable	8,00,000 (4.744%)	2,00,000	10,00,000	4.793%
4.	Akash Y Patel	Promoter Group	Promoter Group	Not Applicable	4,47,734 (2.665%)	1,00,000	5,47,734	2.625%
5.	Patel Kamlaben	Promoter Group	Promoter Group	Not Applicable	53,334 (0.316%)	2,00,000	2,53,334	1.214%
6.	Vinodbhai Haribhai Patel	Promoter Group	Promoter Group	Not Applicable	53,334 (0.316%)	1,00,000	1,53,334	0.735%
7.	Shilpa Vinod Patel	Promoter Group	Promoter Group	Not Applicable	53,334 (0.316%)	1,00,000	1,53,334	0.735%
8.	Patel Priyal Dineshbhai	Promoter Group	Promoter Group	Not Applicable	1,00,000 (0.593%)	1,00,000	2,00,000	0.959%
9.	Daxrajsinh Gol	Promoter Group	Promoter Group	Not Applicable	2,50,000 (1.483%)	2,50,000	5,00,000	2.397%
10.	Premalsinh Punjaji Gol	Promoter Group	Promoter Group	Not Applicable	10,00,000 (5.930%)	5,00,000	15,00,000	7.190%
11.	Gol Jasjitsinh Premalsinh	Promoter Group	Promoter Group	Not Applicable	0	2,50,000	2,50,000	1.198%
12.	Ajay K Gadhvi	Public	Public	Not Applicable	5,332 (0.032%)	1,25,000	1,30,332	0.625%
13.	Ramaben Kishordan Gadhavi	Public	Public	Not Applicable	1,39,734 (0.829%)	1,25,000	2,64,734	1.269%
14.	Dhavalkumar Dajubhai Rathavi	Public	Public	Not Applicable	0	1,25,000	1,25,000	0.599%
15.	Rathavi Namrata Dhavalkumar	Public	Public	Not Applicable	0	1,25,000	1,25,000	0.599%
16.	Kirtikumar J Patel	Public	Public	Not Applicable	0	1,25,000	1,25,000	0.599%
17.	Belaben Kirtikumar Patel	Public	Public	Not Applicable	0	1,25,000	1,25,000	0.599%
18.	Kaushikkumar Gordhanbhai Patel	Public	Public	Not Applicable	0	1,25,000	1,25,000	0.599%
19.	Patel Binaben K	Public	Public	Not Applicable	0	1,25,000	1,25,000	0.599%

*** The % of each proposed allottee has been rounded off in the best possible manner.**

Annexure II

Shareholding Pattern of the Company before and after the Preferential Issue:

Category	Pre-Issue Shareholding		Warrants to be Allotted	Post – Issue Shareholding*	
	No. of Shares	%		No. of Shares	%
A) Promoter Shareholding					
1) Indian					
Individuals & HUF	1,23,10,802	73.007	30,00,000	1,53,10,802	73.389
Bodies Corporate	2,66,666	1.581	--	2,66,666	1.278
Total (A)(1)	**1,25,77,468**	**74.588**	**30,00,000**	**1,55,77,468**	**74.667**
2) Foreign	--	--	--	--	--
Total Promoter holding (A1 + A2)	**1,25,77,468**	**74.588**	**30,00,000**	**1,55,77,468**	**74.667**
B) Public Shareholding					
1) Institutional Investors	--	--	--	--	--
2) Non – Institutional Investors					
Individuals	38,94,988	23.099	10,00,000	48,94,988	23.463
Bodies Corporate	5,055	0.029	--	5,055	0.024
NRIs	52,998	0.314	--	52,998	0.254
HUF	1,64,186	0.974	--	1,64,186	0.787
Others	1,67,839	0.996	--	1,67,839	0.805
Total (B)(2)	**42,85,066**	**25.412**	**10,00,000**	**52,85,066**	**25.333**
Total Public Holding (B1 + B2)	**42,85,066**	**25.412**	**10,00,000**	**52,85,066**	**25.333**
C) Non – Promoter Non-Public	--	--	--	--	--
Total (A + B + C)	**1,68,62,534**	**100.000**	**40,00,000**	**2,08,62,534**	**100.000**

Note:

1. The aforesaid pre-shareholding pattern has been prepared based on the shareholding pattern as on 31/12/2025 as uploaded on the stock exchange.
2. The post preferential percentage of shareholding has been calculated assuming that all the Convertible Warrants will be subscribed by allottees and full conversion of the issued warrants into Equity Shares.
3. In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
4. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
5. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.