DHARIWALCORP LIMITED

MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT, ONLY BY WAY OF REMOTE ELECTRONIC VOTING PROCESS BY MEMBERS OF THE COMPANY ON MONDAY, JUNE 30, 2025.

At its meeting held on May 28, 2025, the Board of Directors ("Board") of the Company approved the proposal to conduct a Postal Ballot pursuant to provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, General Circulars No.14/2020 dated 8th April, 2020, and No. 17/2020 dated 13th April, 2020, (including all the amendments and extensions thereto, the latest one being General Circulars No.09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars") read with SEBI Circular no. SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular") to seek approval of the Members for the following special resolution:

"Issuance of up to 4,50,000 Fully Convertible Warrants on a Preferential Basis"

The Board appointed FCA Lucky Nanwani (Membership No. 429997), Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur, as the Scrutinizer for conducting the postal ballot through the remote e-voting process in a fair and transparent manner. The Company engaged the services of Bigshare Services Private Limited ("Bigshare") for the purpose of providing e-voting facility to all its members.

The Notice indicating, inter alia, the process and manner of remote e-voting, was dispatched only through electronic mode to the members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, May 30, 2025 ("cut-off date") received from the Depositories and whose e-mail address are registered with the Company / Depositories on May 30, 2025.

The Company, thereafter, issued a Corrigendum to all the above Members of the Company through emails which were duly dispatched on June 27, 2025, to provide certain clarifications pursuant to the suggestions/ comments received from National Stock Exchange of India Limited (NSE) vide its communications dated June 11, 2025, and June 24, 2025.

The remote e-voting period commenced from 9.00 a.m. (IST) on Sunday, June 01, 2025, and ended at 5.00 p.m. (IST) on Monday, June 30, 2025.

CA. Lucky Nanwani carried out the scrutiny of all the electronic votes received till 5.00 p.m. (IST) on Monday, June 30, 2025. He submitted his Report dated July 01, 2025, and Ms. Saloni Kachhwaha, Company Secretary & Compliance officer (person authorised by the Chairman) accepted the said Report.

Summary of the Scrutinizer's Report is as under:

1. The E-Voting period remained open from 9.00 a.m. (IST) on Sunday, June 01, 2025, and ended at 5.00 p.m. (IST) on Monday, June 30, 2025. The e-voting module was disabled by Bigshare thereafter.

2. On Saturday, May 31, 2025, the Company had completed the dispatch of Postal Ballot Notice, only by electronic mode to those members whose names appeared on the Register of Members / List of Beneficial Owners as on cut-off date received from the Depositories and whose e-mail address were registered with the Company / Depositories. Thereafter, the corrigendum was issued to all the above Members of the Company through emails which were duly dispatched on June 27, 2025.

Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes were not sent to members for this Postal Ballot.

3. As per Rule 20 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and applicable MCA circulars, requisite advertisements were published by the Company in "Financial Express (English)" and "Nafa Nuksan (Hindi)" on June 01, 2025 and on June 28, 2025, informing about the completion of dispatch of Postal Ballot Notice and

Corrigendum respectively, to those members whose names appear on the Register of Members / List of Beneficial Owners as on cut-off date received from the Depositories and whose e-mail address is registered with the Company / Depositories, along with other related matters mentioned therein.

4. In Corrigendum, dispatched to the Members on June 27, 2025, the Company had allowed the Members, who had already cast their votes through remote e-voting, an opportunity to modify their vote by sending a request via email on lucky@casbl.co.in. And it was confirmed that, from the date of dispatch of Corrigendum i.e. June 27, 2025, till the conclusion of the e-voting period i.e., June 30, 2025, no such request or email for change of vote was received.

5. The compilation of the register containing the statement of member's name, DP Id/Client Id and/or Folio number, number of shares held, number of votes exercised, votes in favour, vote against were registered by Bigshare on its platform i.e. https://www.bigshareonline.com/ and based on the report generated by Bigshare and relied upon by me, data regarding the remote e-voting was scrutinized on a test check basis.

5. The report was based on votes casted through E-Voting, which was downloaded from the website of Bigshare i.e., www.bigshareonline.com

6. The votes were diligently scrutinized and reconciled with the records maintained by the Company and its Registrar and Share Transfer Agent, Bigshare Services Private Limited ("Bigshare" or "RTA") and the authorizations lodged with the Company and Registrar and Share Transfer Agent on test check basis.

7. Based on the report generated by Bigshare and relied upon by the Scrutinizer, data regarding the remote e-voting was scrutinized on test check basis.

8. The details of voting and special resolutions as per the Scrutinizer's report are as under:

<u>Result of voting through Postal Ballot by remote e-voting was as follows:</u>

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
21	6735996	100.00%

Voted against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
00	00	00.00%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

Item No 1: Issuance of up to 4,50,000 Fully Convertible Warrants on a Preferential Basis

*"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the "Act"), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"), the Foreign Exchange Management Act, 1999 and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the*

Government of India, SEBI, RBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, by way of preferential allotment on private placement basis, up to ***4,50,000 (Four Lakhs Fifty Thousand)*** *Fully Convertible Warrants ("Warrants"), to the persons belonging to "Promoter Group" and "Non-Promoter, Public Category",* ***at an issue price of Rs. 153.49 (Rupees One hundred Fifty-Three and Forty-Nine paisa Only)*** *per Warrant, which is determined in accordance with the provisions of Chapter V of ICDR Regulations, for an aggregate amount of* ***up to Rs. 6,90,70,500 (Rupees Six Crores Ninety Lakhs Seventy Thousand and Five Hundred Only),*** *to the persons mentioned below, at terms and condition specified in this resolution and in the explanatory statement attached hereto:*

Name of Proposed Allottee	***Category***	***Warrants quantity***
Shakshi Dhariwal	*Promoter*	*3,00,000*
Dilip Dhariwal	*Promoter*	*50,000*
Richa Mathur	*Public*	*30,000*
Unicorn Petroleum Industries Pvt Ltd	*Public*	*70,000*

RESOLVED FURTHER THAT *as per the provisions of Chapter V of ICDR Regulations, the 'Relevant Date' shall be Friday, May 30, 2025, being the date 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e., June 30, 2025.*

RESOLVED FURTHER THAT *Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be determined by the Board.*

RESOLVED FURTHER THAT *Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.*

RESOLVED FURTHER THAT *issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:*

a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Exercise Period").

b) An amount equivalent to 25% of the issue price of Warrants shall be paid by Proposed Allottees on or prior to the date of allotment of Warrants.

c) Balance amount i.e., 75% of the issue price of Warrants shall be paid against the conversion of Warrants at any time during Warrant Exercise Period.

d) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

e) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing of Special Resolution by Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within *such further period(s) as may be prescribed or allowed by SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.*

g) *Warrants and Equity Shares to be issued and allotted by the Company upon the exercise of Warrants shall, in each case, be in dematerialized form.*

h) *The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).*

i) *Upon the exercise of the option to convert Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of Warrants is completed within 15 days from the date of such exercise by the Allottee of such Warrants.*

j) *In the event the Warrant Holder(s) do not exercise Warrants within Warrant Exercise Period of 18 months from the date of allotment, Warrants shall lapse, and the amount paid upfront shall stand forfeited by the Company.*

k) *Warrants by themselves until converted into Equity Shares, do not give to Warrant Holder any voting rights in the Company in respect of such Warrants. However, Warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of Warrants allotment and their conversion into Equity Shares.*

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution, the Board and/or Executive Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it / they may in its / their absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchanges for obtaining in-principle approval, listing and trading of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and / or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the Warrants and allotment of Equity Shares upon conversion of Warrants,* *utilization of issue proceeds, signing of all the deeds and documents as may be required without being required to seek any further consent or approval of Members.*

RESOLVED FURTHER THAT *approval of the members of the Company be and is hereby accorded for issuing the Form PAS-4 (as per the draft placed before this meeting and initialled by the Chairman for identification) as required under Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42(3) of the Companies Act, 2013 (including any statutory modifications and re-enactment, for the time being in force) to the proposed allottees to subscribe to the Convertible Warrants.*

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution, the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or any Key Managerial Personnel or any other officer(s) of the Company."*

RESOLVED FURTHER THAT *all actions taken by the Board or committee(s) duly authorised for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."*

Based on the aforesaid results, the resolutions as mentioned above were deemed to have been passed with requisite majority, on Monday, June 30, 2025, being the last date of remote e-voting for the members of the Company.

Entered in the Minutes Book and signed on July 12, 2025, at Jodhpur

MANISH DHARIWAL

Digitally signed by MANISH DHARIWAL
Date: 2025.07.12 16:53:10 +05'30'

Entered on: 12/07/2025
Place: Jodhpur

MANISH DHARIWAL
CHAIRMAN