



Ganesh Infraworld Ltd.

(Formerly Known As "Ganesh Infraworld Pvt. Ltd." & "Ganesh International")
CIN: L46620WB2024PLC268366

Date: November 19th 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400051, Maharashtra

Scrip Code: GANESHIN

Dear Sir/Madam,

Sub: Notice of Extraordinary General Meeting (EGM) of the Company

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the Extraordinary General Meeting of the Company scheduled to be held on Wednesday, 10th December, 2025 at 4.00 P.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the business as set out in the notice convening the EGM.

The Notice is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories. The Notice of EGM is also available on the Company's website at www.ganeshinfra.com.

Remote e-voting facility has been provided pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the business to be transacted at the EGM. Members whose names appear in the Register of Members or Register of beneficial holders as on the Cut-off date i.e. December 04, 2025 can cast their votes by remote e-voting or by e-voting at the EGM. The remote e-voting will commence on Saturday, December 06, 2025 (9.00 A.M.) and ends on Tuesday, December 09, 2025 (5.00 P.M.).

This is for your information and record.

Thanking You,

For Ganesh Infraworld Limited

Vibhoar Agrawal
Managing Director
DIN: 02331469

Encl.: as above

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extraordinary General Meeting** ('EGM') of the Members of **Ganesh Infraworld Limited** (formerly Ganesh International & Ganesh Infraworld Private Limited) will be held on **December 10, 2025** at 4:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

1. ISSUE OF SECURITIES ON A PREFERENTIAL BASIS TO MEMBERS OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following resolution as **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, and 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, 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 Securities and Exchange Board of India ("**SEBI**") and/or any other statutory or regulatory authorities, including National Stock Exchange of India Limited (the "**Stock Exchange**") on which the equity shares of the Company having face value of Rs. 5/- (Rupees Five each) are listed and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from the Regulatory Authorities (including the Stock Exchange) 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**"), is hereby authorized to accept, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot upto 37,52,800 (Thirty Seven Lakhs Fifty Two Thousand Eight Hundred only) fully Paid up Equity Shares of the Company having Face Value of Rs. 5/- (Rupees Five Only) each at a price of Rs 233/- (Rupees Two Hundred and Thirty-Three only) including a premium of Rs. 228/- (Rupees Two Hundred and Twenty-Eight only) per Equity Share (Preferential Allotment Price'), aggregating to Rs. 87,44,02,400 (Rupees Eighty Seven Crores Forty Four Lakhs Two Thousand Four Hundred only) to the below mentioned proposed allottee(s), being certain identified non-promoter entities (hereinafter referred to as "**Investors**" or "**Allottees**") for cash consideration on a preferential basis ("**Preferential Issue**") and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares	Total equity INR
1	Shweta Sethi	Non-Promoter	86400	2,01,31,200
2	Vinayak Rajendra Agarwal	Non-Promoter	21600	50,32,800
3	Kiran Nagji Nisar	Non-Promoter	10400	24,23,200
4	Sheela Nilesh Shah	Non-Promoter	10400	24,23,200
5	Rajesh Kishinchand Bhutani	Non-Promoter	10400	24,23,200
6	Barsha Lodha	Non-Promoter	10400	24,23,200
7	Ranju Patwari	Non-Promoter	10400	24,23,200
8	Chitra Gupta	Non-Promoter	10400	24,23,200
9	Platinum Horizon Private Limited	Non-Promoter	21600	50,32,800
10	Sourabh Kasliwal	Non-Promoter	10400	24,23,200
11	Anita Chowksey	Non-Promoter	10400	24,23,200
12	Anand Prakash Chouksey	Non-Promoter	10400	24,23,200
13	Kabir Chouksey	Non-Promoter	10400	24,23,200
14	Namrata Vijayvargiya	Non-Promoter	10400	24,23,200
15	Aakanksha Vijayvargiya	Non-Promoter	10400	24,23,200
16	Rashi Vijayvargiya	Non-Promoter	10400	24,23,200
17	Zakir Pathan	Non-Promoter	10400	24,23,200

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares	Total equity INR
18	Payal Ashish Patel	Non-Promoter	10400	24,23,200
19	Ashish Singh	Non-Promoter	10400	24,23,200
20	Green Finch Capital and Investment Private Limited	Non-Promoter	86400	2,01,31,200
21	Manglam Arts	Non-Promoter	43200	1,00,65,600
22	Neena Singh	Non-Promoter	21600	50,32,800
23	Bhavna Jitendra Khandol	Non-Promoter	21600	50,32,800
24	Nishit Kumar Bapna	Non-Promoter	43200	1,00,65,600
25	Prakash Diwan	Non-Promoter	43200	1,00,65,600
26	Naresh Vijayvargiya	Non-Promoter	16800	39,14,400
27	PRNS Investments	Non-Promoter	15200	35,41,600
28	Vinay Rajendrakumar Nagda	Non-Promoter	987200	23,00,17,600
29	Chand Industry	Non-Promoter	433600	10,10,28,800
30	Sameer S Thakker	Non-Promoter	21600	50,32,800
31	Steptrade Revolution Fund II	Non-Promoter	43200	1,00,65,600
32	YAVA Trading Private Limited	Non-Promoter	1400000	32,62,00,000
33	Dilkhush Jagdishchandra Sharma	Non-Promoter	4000	9,32,000
34	Jyotsna Shukla	Non-Promoter	6400	14,91,200
35	Mahendra Kumar Yadav	Non-Promoter	10400	24,23,200
36	Plantify Venture LLP- VentureX Fund I	Non-Promoter	86400	2,01,31,200
37	Mona Chokhani	Non-Promoter	43200	1,00,65,600
38	Sitalsat Traders Pvt Ltd	Non-Promoter	43200	1,00,65,600
39	Girijadhava Vyapaar Private Limited	Non-Promoter	43200	1,00,65,600
40	Bluesky Infra Developers Private Limited	Non-Promoter	43200	1,00,65,600
	Total		37,52,800	87,44,02,400

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Monday, November 10, 2025, being the date 30 days prior to the date of this Meeting (“**Relevant Date**”);

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investors under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;
- The pre-preferential shareholding and the Equity Shares so allotted to the Investors under this resolution shall not be sold, transferred, pledged or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, except to the extent and in the manner permitted thereunder;
- The Equity Shares shall be allotted in dematerialized form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the terms of issue of Equity Shares, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT the Equity Shares issued to the Investors shall be listed on the stock exchanges where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT the monies received by the Company from the Investors pursuant to this preferential issue shall be kept by the Company in a separate account opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, 2013 and in compliance with SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Investors through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange i.e., National Stock Exchange of India Limited and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares shall be subject to the following terms and conditions in addition to the terms and conditions as contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

- (a) The investors shall bring in 100% of the consideration, on or before the date of allotment thereof and;
- (b) The consideration shall be paid by the Investors from their respective bank accounts;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers to be recorded in Form PAS-5 for the above issue.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, entering into contracts, arrangements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary of the Company to give effect to the aforesaid resolution.”

2. ISSUE OF 7,54,400 (SEVEN LAKH FIFTY-FOUR THOUSAND AND FOUR HUNDRED) CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED PROMOTER(S)

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

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (“**Companies 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) and in accordance with 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**”) as amended

from time to time, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999 as amended or restated (FEMA) and the rules and regulations made thereunder, as amended from time to time, the listing agreements entered into by the Company with National Stock Exchange of India Limited (the “**Stock Exchange**”) on which the Equity Shares of the Company having face value of Rs.5/- each (“**Equity Shares**”) are listed, 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 Securities and Exchange Board of India (“**SEBI**”) and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions 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 authorized to accept, the consent and approval of the Members of the Company (“**Members**”) be and is hereby accorded to the Board to create, issue, offer and allot in one or more tranches 7,54,400 (Seven Lakh Fifty Four Thousand Four Hundred only) convertible warrants (“**Warrants**”), each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Rs. 5/- (Rupees Five only) each (“**Warrants**”) at any time within 18 months from the date of allotment of the warrants as per ICDR Regulations for cash, at a price of Rs. 233/- (Rupees Two Hundred and Thirty-Three only) per warrant including Premium of Rs. 228/- (Rupees Two Hundred and Twenty-Eight only) at an aggregate consideration not exceeding Rs. 17,57,75,200 (Rupees Seventeen Crore Fifty seven Lakh Seventy five Thousand and Two hundred only) on a preferential basis to certain identified Promoter(s) /Members of the Promoter Group listed below (“**Warrant Holder(s)**”/“**Proposed Allottee(s)/Investors**”) on such other terms and conditions as may be determined in accordance with the ICDR Regulations or such other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for preferential issue under Chapter V of the ICDR Regulations:

Sr No.	Name of the Investor(s)	Category	No of Equity Shares	Total equity INR
1	Vibhoar Agrawal	Promoter	7,54,400	17,57,75,200

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the warrants is Monday, November 10, 2025 (“**Relevant Date**”), being the date 30 days prior to the date of this Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

- In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company at the time of subscription and allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to convert the Warrant and apply for fully paid –up Equity shares of ₹ 10/- each of the Company, against each such Warrants held by the Warrant Holder;
- The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company (Conversion Notice) specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders;
- The Warrant Holders shall make payment of Warrant Price from their own bank account into to the designated bank account of the Company;
- The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders 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 Holders on such Warrants shall stand forfeited;
- The price determined above and the number of equity shares to be allotted on exercise of the warrants

shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

- f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend;
- g) The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company;
- h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations;
- i) The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and 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 provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the terms of issue of warrants, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT the monies received by the Company from the Investors pursuant to this preferential issue shall be kept by the Company in a separate account opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, 2013 and in compliance with SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Investors through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange i.e., National Stock Exchange of India Limited and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers to be recorded in Form PAS-5 for the above issue.

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, entering into contracts, arrangements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary of the Company to give effect to the aforesaid resolution.”

Date: 17th November 2025
Place: Kolkata

By Order of the Board of Directors
For Ganesh Infraworld Limited



Beas Moitra
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the “Act”), the following Explanatory Statement sets out all the material facts relating to the business mentioned under Item No.1 and 2 of the accompanying Notice dated 17th November 2025.

Item No. 1

The Company intends to raise further capital for expansion and growth of the business of the Company.

The Board, pursuant to its resolution dated November 17, 2025, has approved the proposed Preferential Issue of Equity Shares to the Investors at a price of Rs.233/- (Rupees Two Hundred and Thirty-three only) per Equity Share (“**Issue Price**”), and consequently, recommends the resolution as set out above to be passed by the Members through a special resolution. The floor price for the issue of the shares on a preferential basis under the applicable provisions of the SEBI ICDR Regulations is Rs. 233/- per Equity Share.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Equity Shares to be issued pursuant to the Preferential Issue.

The details in relation to the Preferential Issue including the disclosures as required to be made under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

1. Objects of the Issue

The Company proposes to raise an amount aggregating up to Rs. 87,44,02,400 through the Preferential Issue of Equity Shares.

The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) (“Net Proceeds”) towards:

Sl.No	Particulars	Total Estimated Amount to be Utilized (Amount in INR)*	Tentative Timeline for Utilization of Issue Proceeds
1	Towards Working Capital Requirements	87,00,00,000	March 2026

**Contingent upon full subscription of offer within the stipulated time. Amount to be utilised in full or in proportion to the receipt of the issue.*

The primary objective of the proposed preferential issue of equity shares is to meet the incremental working capital requirements arising from the Company’s significantly expanded project pipeline.

As on September 30, 2025, the Company has a robust order book of ₹2,262.30 crore, compared to ₹574.80 crore reported as on August 31, 2024, at the time of filing its DRHP during the IPO process on NSE Emerge. During this period, the Company secured multiple EPC and infrastructure projects, including a landmark ₹708 crore mining contract, a ₹105.77 crore Water Infrastructure project in Jammu & Kashmir, and a ₹280.31 crore civil infrastructure project for a CM Model School in the North-East region, among others. These new wins have contributed to the current order book of ₹2,262.30 crore.

For the half year ended September 30, 2025, the Company has achieved revenues of ₹390.60 crore, delivering a PAT of ₹32.73 crore, representing a PAT margin of 8.4%, indicating strong operational performance and execution capability.

In light of the existing and newly acquired orders scheduled for execution over the next 18–20 months, the Company estimates additional working capital requirements of approximately ₹104 crore to ensure timely execution of projects, efficient procurement, mobilization, and overall operational continuity.

Accordingly, the Company proposes to utilize ₹87 crore through a Preferential Issue of Equity Shares, which shall be utilized exclusively towards meeting working capital needs, strengthening the balance sheet, and enhancing the Company’s ability to execute its order book on schedule.

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

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending utilization of the proceeds from the Preferential Issue for the Objects described above, our Company intends to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws, if required.

Monitoring of utilization of funds

Given that the issue size exceeds Rs. 100 Crore, along with Warrants proposed to be issued in terms of Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint a Monitoring Agency. The Company has accordingly appointed *M/s. Brickwork Ratings India Private Limited* ("BWR"), SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency"). The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

2. Maximum number of securities proposed to be issued:

It is proposed to offer, allot and issue up to 37,52,800 fully paid-up equity shares of the Company having a face value of Rs. 5 /- (Rupees Five Only) each at a premium of Rs. 228/- (Rupees Two Hundred and Twenty-Eight only).

3. Intent of the Promoters, directors, key managerial personnel or senior managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects

None of the Promoters, Directors, Key Managerial Personnel or Senior Managerial Personnel intend to subscribe to this preferential issue of Equity Shares as provided in the resolution.

4. Shareholding pattern of the Company before and after the Preferential Issue

Shareholding pattern before and after the proposed preferential issue of equity shares is provided as Annexure – A to the Notice.

5. Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

6. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees

The following are the disclosures of Ultimate Beneficial Ownership of the proposed allottees as applicable:

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	Platinum Horizon Private Limited	Non -Promoter	1.Pramathu Chowksey 2. Aditi Singh
2	Green Finch Capital & Investment Private Limited	Non-Promoter	1. Sushil Kumar Agarwal 2. Arvind Tungaria
3	Manglam Arts	Non-Promoter	1. Ashok Kumar Rawat 2. Rajendra Kumar Rawat 3. Ravindra Kumar Rawat
4	PRNS Investments	Non-Promoter	1.Subrat Singhal 2. Jyotsna Shukla 3. Deepti Vijayvergia 4. Anita Chowksey
5	Chand Industries	Non-Promoter	1. Rishabh Bhatia 2.Promila Bhatia 3.Prem Narain Bhatia
6	Yava Trading Private Limited	Non-Promoter	1. Meena Mahesh Gala 2. Mahesh Devchand Gala
7	Planify Venture LLP - VentureX Fund I	Non-Promoter	1. Rajesh Kumar Singla
8	Sitalsat Traders Private Limited	Non-Promoter	1. Kishan lal Pasari 2.Satyendra Pasari
9	Girijadhava Vyapaar Pvt Ltd.	Non-Promoter	1. Siddhartha Rathi 2. Mausam Rathi
10	Bluesky Infra Developers Private Limited	Non-Promoter	1. Somnath Das 2. Bhajan Das

7. The percentage of post Preferential Issue capital that may be held by the proposed preferential allottees and change in control, if any.

The Equity Shares are proposed to be allotted to certain identified non-promoter persons/entities. The details of shareholding of Investors in the Company, prior to and after the proposed Preferential Issue are as under:

Sl N o.	Name of Allottee	Category	Pre-preferential Issue *		No of Equity Shares Proposed to be issued	No of Share Warrants Proposed to be issued	Post-preferential Issue	
			No. of Equity Shares held	% held			No. of Equity Shares held	% to be held
1	Shweta Sethi	Non-Promoter	0	0	86400	0	86400	0.19
2	Vinayak Rajendra Agarwal	Non-Promoter	0	0	21600	0	21600	0.05
3	Kiran Nagji Nisar	Non-Promoter	0	0	10400	0	10400	0.02
4	Sheela Nilesh Shah	Non-Promoter	0	0	10400	0	10400	0.02
5	Rajesh Kishinchand Bhutani	Non-Promoter	8000	0.02	10400	0	18400	0.04
6	Barsha Lodha	Non-Promoter	1,600	0.00	10400	0	12000	0.03
7	Ranju Patwari	Non-Promoter	0	0	10400	0	10400	0.02
8	Chitra Gupta	Non-Promoter	0	0	10400	0	10400	0.02
9	Platinum Horizon Private Limited	Non-Promoter	0	0	21600	0	21600	0.05

10	Sourabh Kasliwal	Non-Promoter	0	0	10400	0	10400	0.02
11	Anita Chowksey	Non-Promoter	0	0	10400	0	10400	0.02
12	Anand Prakash Chouksey	Non-Promoter	0	0	10400	0	10400	0.02
13	Kabir Chouksey	Non-Promoter	0	0	10400	0	10400	0.02
14	Namrata Vijayvargiya	Non-Promoter	0	0	10400	0	10400	0.02
15	Aakanksha Vijayvargiya	Non-Promoter	0	0	10400	0	10400	0.02
16	Rashi Vijayvargiya	Non-Promoter	0	0	10400	0	10400	0.02
17	Zakir Pathan	Non-Promoter	0	0	10400	0	10400	0.02
18	Payal Ashish Patel	Non-Promoter	0	0	10400	0	10400	0.02
19	Ashish Singh	Non-Promoter	0	0	10400	0	10400	0.02
20	Green Finch Capital and Investment Private Limited	Non-Promoter	0	0	86400	0	86400	0.19
21	Manglam Arts	Non-Promoter	0	0	43200	0	43200	0.09
22	Neena Singh	Non-Promoter	0	0	21600	0	21600	0.05
23	Bhavna Jitendra Khandol	Non-Promoter	0	0	21600	0	21600	0.05
24	Nishit Kumar Bapna	Non-Promoter	0	0	43200	0	43200	0.09
25	Prakash Diwan	Non-Promoter	12800	0.03	43200	0	56000	0.12
26	Naresh Vijayvargiya	Non-Promoter	0	0	16800	0	16800	0.04
27	PRNS Investments	Non-Promoter	0	0	15200	0	15200	0.03
28	Vinay Rajendrakumar Nagda	Non-Promoter	0	0	987200	0	987200	2.12
29	Chand Industry	Non-Promoter	0	0	433600	0	433600	0.93
30	Sameer S Thakker	Non-Promoter	800	0.00	21600	0	22400	0.05
31	Steptrade Revolution Fund II	Non-Promoter	0	0	43200	0	43200	0.09
32	YAVA Trading Private Limited	Non-Promoter	0	0	1400000	0	1400000	3.01
33	Dilkhush Jagdishchandra Sharma	Non-Promoter	0	0	4000	0	4000	0.01
34	Jyotsna Shukla	Non-Promoter	0	0	6400	0	6400	0.01
35	Mahendra Kumar Yadav	Non-Promoter	0	0	10400	0	10400	0.02
36	Plantify Venture LLP- VentureX Fund I	Non-Promoter	0	0	86400	0	86400	0.19
37	Mona Chokhani	Non-Promoter	0	0	43200	0	43200	0.09
38	Sitalsat Traders Pvt Ltd	Non-Promoter	0	0	43200	0	43200	0.09
39	Girijadhava Vyapaar Private Limited	Non-Promoter	0	0	43200	0	43200	0.09

40	Bluesky Infra Developers Private Limited	Non-Promoter	0	0	43200	0	43200	0.09
	Total		23,200	0.05	37,52,800	0	37,76,000	8.09

There is no change in in the composition of the Board nor any change in control of the Company consequent to this proposed preferential issue.

8. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

The promoters are participating in this preferential issue and hence are making a contribution of Rs.13 crores towards the object of the Issue.

9. Undertakings:

The Company hereby undertakes that:

- The Company, none of its Directors or Promoters, have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares of the Company have been listed on recognised stock exchanges for a period of more than 90 days on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- It shall re-compute the price of the equity shares issued on preferential basis in terms of the provisions of ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying equity shares shall continue to be locked-in till the time such amount is paid by the Investors. - The said provision of regulation 163(1)(g), 163(1)(h) and 167(5) of SEBI ICDR Regulations shall not be applicable.
- The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.

10. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

As mentioned above, since all the proposed Allottees are certain identified investors who are not promoters / non-promoter category, they are non-promoters and will be classified as non-promoters after the preferential issue.

11. Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on November 17, 2025, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 37,52,800 Equity Shares at a price of Rs. 233/- per Equity Share, aggregating Rs. 87,44,02,400/- (Rupees Eighty-Seven Crores Forty-Four Lakhs Two Thousand Four Hundred only) to certain identified non-promoter person/entities for cash consideration, on a preferential basis as provided in point (7) above.

12. Kind of securities offered and the price at which security is being offered

Up to 37,52,800 Equity Shares at a price of Rs. 233/- per Equity Share, aggregating Rs. 87,44,02,400/- (Eighty-Seven Crores Forty-Four Lakhs Two Thousand Four Hundred only), such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

13. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is November 10, 2025, being the date 30 days prior to the date of the EGM.

14. Basis on which the price has been arrived at and justification for the price

The Equity Shares of the Company are listed on the EMERGE platform of the National Stock Exchange of India Limited ("NSE") (the "**Stock Exchange**"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations. NSE, being the only Stock Exchange on which the shares are listed has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of regulations 166A (1) of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued, is Rs. 233 per Equity Share, being higher of the following:

- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- c) The Proposed Preferential Issue does not result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, However the Company has voluntarily obtained a Valuation Report and as per the valuation report dated 17th November, 2025 issued by independent IBBI Registered Valuer, Nidhi Agarwal, the floor price is certified to be Rs. 233/- per equity share.
- d) We also confirm that the Articles of Association do not contain any provision for any other method of determination of valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 233/- per Equity Share which is not lower than the floor price determined in the manner set out above.

15. Principal terms of assets charged as securities

Not applicable.

16. Change in control, if any, in the Company consequent to the preferential issue:

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

17. Lock-in Period

The Equity Shares shall be locked-in for such period as specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

18. Practicing Company Secretary Certifi

A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders of the Company. The Certificate is also available on the Company's website <https://ganeshinfra.com/others/>.

19. Other disclosures

- a) Valuation Report of the independent registered valuer has been voluntarily obtained by the board as per Regulation 166A of the SEBI ICDR Regulations for the proposed Preferential Issue and is also available on <https://ganeshinfra.com/others/>.
- b) The proposed investors have not sold any equity shares of the Company during the six months preceding the Relevant Date.

20. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price

The Company has not made preferential allotment during the year.

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

Not applicable as the proposed issue is not for consideration other than cash.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the said item of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the resolution and explanatory statement as set out in Item no. 1.

Item No: 2

The Company intends to raise further capital for expansion and growth of the business of the Company.

The Board, pursuant to its resolution dated November 17, 2025, has approved the proposed Preferential Issue of 7,54,400 Convertible Warrants to the Investors each Warrant convertible into, or exchangeable for 1 (one) fully paid-up Equity Share at a price of Rs. 233/- (Rupees Two Hundred and Thirty-three only) per Convertible Warrant ("**Issue Price**"), such price being not less than the minimum price (Floor Price) as on the "Relevant Date" determined in accordance with the provisions of Chapter V of the ICDR Regulations aggregating to Rs. 17,57,75,200

The Proposed Allottee, Mr Vibhoar Aggarwal has also confirmed his eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), to subscribe to the Convertible Warrants to be issued pursuant to the Preferential Issue of Convertible Warrants.

The details in relation to the Preferential Issue including the disclosures as required to be made under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

1. Objects of the Preferential Issue:

The Company proposes to raise an amount aggregating up to Rs. 17,57,75,200 /- (Rupees Seventeen Crores Fifty-Seven Lakhs Seventy-Five Thousand Two Hundred only) through the Preferential Issue of Equity Warrants.

The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) ("Net Proceeds") towards:

Sl.No	Particulars	Total Estimated Amount to be Utilized (Amount in INR)*	Tentative Timeline for Utilization of Issue Proceeds
1	Towards Working Capital Requirements	17,00,00,000	March 2026

**Contingent upon full subscription of offer within the stipulated time. Amount to be utilised in full or in proportion to the receipt of the issue.*

The primary objective of the proposed preferential issue of equity shares is to meet the incremental working capital requirements arising from the Company's significantly expanded project pipeline.

As on September 30, 2025, the Company has a robust order book of ₹2,262.30 crore, compared to ₹574.80 crore reported as on August 31, 2024, at the time of filing its DRHP during the IPO process on NSE Emerge. During the period, the Company secured multiple EPC and infrastructure projects, including a landmark ₹708 crore mining contract, a ₹105.77 crore Water Infrastructure project in Jammu & Kashmir, and a ₹280.31 crore

civil infrastructure project for a CM Model School in the North-East region, among others. These new wins have contributed to the current order book of ₹2,262.30 crore.

For the half year ended September 30, 2025, the Company has achieved revenues of ₹390.60 crore, delivering a PAT of ₹32.73 crore, representing a PAT margin of 8.4%, indicating strong operational performance and execution capability.

In light of the existing and newly acquired orders scheduled for execution over the next 18–20 months, the Company estimates additional working capital requirements of approximately ₹104 crore to ensure timely execution of projects, efficient procurement, mobilization, and overall operational continuity.

Accordingly, the Company proposes to utilize ₹ 17 crore from the Preferential Issue of Convertible Warrants, which shall be utilized exclusively towards meeting working capital needs, strengthening the balance sheet, and enhancing the Company's ability to execute its order book on schedule.

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

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending utilization of the proceeds from the Preferential Issue for the Objects described above, our Company intends to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws, if required.

Monitoring of utilization of funds

Given that the issue size exceeds Rs. 100 Crore, along with Equity Shares proposed to be issued in terms of Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint a Monitoring Agency. The Company has accordingly appointed M/s. Brickwork Ratings India Private Limited ("BWR") SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency"). The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

1. Maximum number of securities proposed to be issued:

It is proposed to offer, allot and issue up to 7,54,400 Convertible Warrants to Mr. Vibhoar Agrawal, promoter of the Company, each convertible into, or exchangeable for 1 (one) fully paid-up Equity Share at a price of Rs. 233/- (Rupees Two Hundred and Thirty-three only) per warrant each payable in cash, aggregating to Rs. 17,57,75,200/- (Rupees Seventeen Crores Fifty-Seven Lakhs Seventy Five Thousand Two Hundred only) such price being not less than the minimum price (Floor Price) as on the "Relevant Date" determined in accordance with the provisions of Chapter V of the ICDR Regulations. Out of the issue price, 25% is payable on allotment and balance 75% within 18 months from the date of allotment as per SEBI (ICDR) Regulations.

2. Intent of the Promoters, directors, key managerial personnel or senior managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects.

3. The Promoter, Mr. Vibhoar Agarwal intends to subscribe to this preferential issue of Convertible Warrants as provided in the resolution. The Company has received an investment commitment letter dated 12.11.2025 from Mr. Vibhoar Agrawal.

4. Shareholding pattern of the Company before and after the Preferential Issue

Shareholding pattern before and after the proposed preferential issue of equity shares is provided as “Annexure A” to the Notice.

5. Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Convertible Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Convertible Warrants is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

6. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees:

Since the allottee is an individual, the same is Not Applicable

7. The percentage of post Preferential Issue capital that may be held by the proposed preferential allottees and change in control, if any.

The Convertible Warrants are proposed to be allotted to Mr Vibhoar Agrawal, the Promoter. The details of shareholding of Investors in the Company, prior to and after the proposed Preferential Issue are as under:

Sl. No.	Name of Allottee	Category	Pre-preferential Issue		No of Equity Shares Proposed to be issued	No of Share Warrants Proposed to be issued	Post-preferential Issue #	
			No. of Equity Shares held	% held			No. of Equity Shares to be held	% to be held
1	Vibhoar Agrawal	Promoter	1,38,44,712	32.41	0	7,54,400	1,45,99,112	33.58
Total			1,38,44,712	32.41	0	7,54,400	1,45,99,112	33.58

The post preferential percentage of shareholding has been calculated assuming that all the Warrants issued as a part of this Notice will be converted into equity shares of the Company.

There is no change in in the composition of the Board nor any change in control of the Company consequent to this proposed preferential issue.

8. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

The promoters are participating in this preferential issue of warrants and hence are contributing to the objects of the issue to the extent of Rs. 13 crores.

9. Undertakings:

The Company hereby undertakes that:

- a) The Company, none of its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive

economic offender as defined under the SEBI ICDR Regulations.

- b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c) As the Equity Shares of the Company have been listed on recognised stock exchanges for a period of more than 90 days on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) It shall re-compute the price of the equity shares issued on preferential basis in terms of the provisions of ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying equity shares shall continue to be locked-in till the time such amount is paid by the Investors. - The said provision of regulation 163(1)(g), 163(1)(h) and 167(5) of SEBI ICDR Regulations shall not be applicable.
- e) The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- f) The Equity Shares arising out of conversion of warrants into Equity Shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- g) All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.

10. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

As mentioned above, the proposed Allottee is the promoter of the Company and will continue to be classified as a promoter after the preferential issue of warrants.

11. Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on November 17, 2025, had subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 7,54,400 Convertible Warrants at a price of Rs. 233/- per Convertible Warrant, aggregating Rs.17,57,75,200/- (Rupees Seventeen Crores Fifty Seven Lakhs Seventy Five Thousand Two Hundred only) to the Promoter Mr. Vibhoar Agrawal for cash consideration, on a preferential basis as provided in point (7) above.

12. Kind of securities offered and the price at which security is being offered

Up to 7,54,400 Convertible Warrant at a price of Rs. 233/- per Equity Share, aggregating Rs. 17,57,75,200/- (Rupees Seventeen Crores Fifty Seven Lakhs Seventy Five Thousand Two Hundred only), such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

13. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is November 10, 2025, being the date 30 days prior to the date of the EGM.

14. Basis on which the price has been arrived at and justification for the price

The Equity Shares of the Company are listed on the EMERGE platform of the National Stock Exchange of India Limited ("NSE") (the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations. NSE, being the only Stock Exchange on which the shares are listed has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of regulations 166A (1) of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued, is Rs. 233 per Equity Share, being higher of the following:

- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- c) the Proposed Preferential Issue does not result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, However the Company has voluntarily obtained a

Valuation Report dated 17th November 2025 issued by independent IBBI Registered Valuer, Nidhi Agarwal, the floor price is certified to be Rs. 233/- per equity share.

- d) We also confirm that the Articles of Association do not contain any provision for any other method of determination of valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 233/- per Equity Share which is not lower than the floor price determined in the manner set out above.

15. Principal terms of assets charged as securities

Not applicable.

16. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

(i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 5 (Indian Rupees Five only) each, in one or more tranches, by delivering a notice of conversion (“**Conversion Notice**”) to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice (“**Conversion Date**”).

(ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.

(iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.

(iv) The Company shall file the certificate from its statutory auditor with the Stock Exchange, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

(v) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder’s demat account within 7 (seven) business days from the Conversion Date.

(vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.

(vii) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph B(i) above.

C. Lock-in:

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

D. Rights:

The Warrants shall not carry any voting rights until they are converted into equity shares.

17. Change in control, if any, in the Company consequent to the preferential issue:

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

18. Lock-in Period

The Equity Shares shall be locked-in for such period as specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

19. Practicing Company Secretary Certificate

A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders of the Company. The Certificate is also available on the Company's website <https://ganeshinfra.com/others/>.

20. Other disclosures

- a) Valuation Report of the independent registered valuer has been obtained as per Regulation 166A of the SEBI ICDR Regulations for the proposed Preferential Issue and is also available on <https://ganeshinfra.com/others/>.
- b) The proposed allottee has not sold any equity shares of the Company during the six months preceding the Relevant Date.

21. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price

The Company has not made any preferential allotment during the year.

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

Not applicable as the proposed issue is not for consideration other than cash.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the said item of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.2 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise except Mr. Vibhoar Agrawal and Mrs. Rachita Agrawal in the resolution and explanatory statement as set out in Item no. 2.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the said Item in the Accompanying notice for approval by the Members.

Beas

Beas Moitra
Company Secretary & Compliance Officer

Date: 17th November, 2025
Place: Kolkata

Annexure- A

Shareholding pattern before and after the proposed preferential issue of Equity shares and Convertible Warrants:

Category	Pre-issue Shareholding as on 30 th September, 2025		Preferential Issue		Post Issue Shareholding **	
	Number of Shares held	% of Shareholding	Equity Shares to be allotted	Warrants to be allotted	Number of Shares held	% of Shareholding
A. Promoters Holding						
1. Indian Individual	25366997	59.38	0	7,54,400	26121397	55.31
2. Bodies Corporate	0	0	0	0	0	0
Sub-total	25366997	59.38	0	0	26121397	55.31
3. Foreign individual	0	0	0	0	0	0
Total Promoters holding	25366997	59.38	0	7,54,400	26121397	55.31
B. Public Holding						
1. Institution						
Mutual Funds/UTI	-	-	-	-	-	-
Financial Institutions / Banks	-	-	-	-	-	-
Insurance Companies	17,600	0.04	-	-	17,600	0.03
AIF	10,28,000	2.41	43,200	-	1071200	2.27
Foreign Portfolio Investors / Foreign body corporate	3,73,600	0.87	-	-	3,73,600	0.80
2. Non-Institution						
Individuals, Body Corporate, Trust etc.,	15935200	37.30	37,09,600	-	1,96,44,800	41.59
IEPF	-	-	-	-	-	-
Sub-Total (B)	1,73,54,400	40.62	3752800	-	21107200	44.69
Grand Total	4,27,21,397	100.00	3752800	7,54,400	47228597	100.00

** assuming conversion of all warrants into equity shares issued through this notice

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form is not annexed to this Notice. Since the EGM will be held through VC / OAVM, the Attendance Slip and Route Map are not annexed to this Notice.**
3. 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 1000 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 Chairpersons 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.
4. 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.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.ganeshinfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. www.nseindia.com and the EGM Notice is also available on the website of MUFG Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. www.in.mpms.mufg.com.

6. Instructions for Remote E-voting before EGM:

In compliance with the provisions of Section 108 of Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of the Regulation 44 of the Listing Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by MUFG Intime India Pvt. Ltd., on all resolutions set forth in this Notice. As per the SEBI circular dated 9th December 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

Method 1 - Individual Shareholders registered with NSDL IDeAS facility

i. 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 "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

ii. If you are not registered for IDeAS e-Services, click at <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>. Proceed with updating

the required fields. Post successful registration, user will be provided with Login ID and password. After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

Method 2- Individual Shareholders directly visiting the e-voting website of NSDL

iii. Visit <https://www.evoting.nsdl.com>. Click on the “Login” tab available under ‘Shareholder/Member’ section. You will have to enter your User ID (i.e. your sixteen-digit demat account number held 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 will be able to see e-Voting services under Value added services. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

Method 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

i. Users who have opted for CDSL Easi / Easiest facility, can login through <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com. Click on New System Myeasi Tab with their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. Click on “MUFG InTime/Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

ii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration/>. Proceed with updating the required fields. Post registration, user will be provided username and password. After successful login, user able to see e-voting menu and click on “MUFG InTime/ Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Method 2 - Individual Shareholders directly visiting the e-voting website of CDSL

iii. Visit <https://www.cdslindia.com>. Go to e-voting tab. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account. After successful authentication, click on “MUFG InTime/Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. After successful authentication, click on “MUFG InTime/ Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

II. Login method for Individual shareholders holding securities in physical form/ Non- Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e- voting may register for e-Voting facility of MUFG Intime India Pvt. Ltd. as under:

1. Open the internet browser and visit URL: <https://instavote.linkintime.co.in>

2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID

followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

Shareholders holding shares in **NSDL form** shall provide 'D' above.

Shareholders may set the password as per their choice containing minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Click "confirm" (Your password is now generated). Enter Image Verification (CAPTCHA) Code. Click "Submit" (You have now registered on InstaVote).

III. Shareholders who have registered for INSTAVOTE facility:

1. Click on 'Login' under 'SHARE HOLDER' tab.
2. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

IV. Guidelines for Institutional shareholders:

Step 1 – Custodian / Corporate Body/ Mutual Fund Registration

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. Fill up your entity details and submit the form. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote).

Step 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., *IN00000012345678*
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. 'Investor's Name' - Enter Investor's Name as updated with DP.
 - C. 'Investor PAN' - Enter your 10-digit PAN.
 - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

Method 1 - Votes Entry

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on “**Votes Entry**” tab under the Menu section.
- Enter the “**Event No.**” for which you want to cast vote.
- Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option ‘Favour/ Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

Method 2 - Votes Upload

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the “Notification for e-voting”.
- Select “**View**” icon for “**Company’s Name / Event number**”.
- E-voting page will appear.
- Download sample vote file from “**Download Sample Vote File**” tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “**Upload Vote File**” option.
- Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
- (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

V. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpsms.mufg.com or contact on: - Tel: 022 – 4918 6000.

VI. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

VII. Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of MUFG Intime India Pvt. Ltd.: <https://instavote.linkintime.co.in>.

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’.
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders have valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

VIII. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ii. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- iii. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Other e-voting Instructions:

- i. The remote e-voting period commences on 6th December, 2025 at 9.00 A.M. and ends on 9th December, 2025 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 4th December, 2025 (the cut-off date) may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 4th December, 2025.
- iii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and voting during the EGM.
- iv. Mr. Raj Kumar Banthia, Partner, MKB & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- v. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website at www.ganeshinfra.com within two days of the EGM of the Company to be held on Friday, 12th December, 2025.

7. Instructions for Members to attend the EGM through (VC/OAVM) :

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- b) Select the “Company” and ‘Event Date’ and register with your following details:

A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email Id as recorded with your DP/ Company.

c) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panelist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET.

c) Click on 'Submit'.

d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

8. Instructions for Members to Speak during the EGM:

- i. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before 30th November, 2025 mentioning their name, demat account number/folio number, e-mail ID, mobile number, questions to ask, if any, at: cs@ganeshinfra.com.
- ii. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.
- iii. Members will get confirmation on first cum first basis. First 10 Speakers registered with the Company will only be allowed to speak at the EGM for a duration upto 3 minutes each.
- iv. Members will receive “speaking serial number” once they mark attendance for the meeting.
- v. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- vi. Please remember your speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- vii. Please note that 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 Members who do not wish to speak during the EGM but have queries may send their queries in advance on or before 30th November, 2025 mentioning their name, demat account number/folio number, e-mail ID, mobile number at: cs@ganeshinfra.com. These queries will be replied to by the Company suitably by e-mail.