

Date: February 24, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

Symbol: WHITEFORCE
ISIN: INE0TLP01015

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

Dear Sir/Ma'am,

Pursuant to the Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Notice of Postal Ballot dated February 24, 2026 that is being circulated electronically to the members on February 24, 2026 for seeking their approval by means of postal ballot through remote e-voting on the following business items:

S. No	Description of Resolution(s)	Type of Resolution
1	Approve the Appointment of Mrs. Poonam Rajpal (Din: 08693498) as Whole Time Director and Approval of Remuneration	Special
2	Approve the Appointment of Mrs. Shraddha Rajpal (Din: 03613692) as Managing Director and approval of Remuneration	Special
3	Approval of Loans, Investments, Guarantee or Security Under Section 185 of Companies Act, 2013	Special
4	Authorise Board For Making of Any Investment/ Giving Any Loan Or Guarantee/ Providing Security Under Section 186 of Companies Act, 2013	Special
5	Approve the Material Modification to Existing Related Party Transactions For FY 2025-26	Ordinary
6	Approve the Material Related Party Transactions For FY 2026-27	Ordinary
7	Approve Alteration of The Main Object Clause of The Memorandum of Association of The Company	Special

The Postal Ballot Notice is being circulated to the members holding shares of the Company as on Cut-off date i.e., February 20, 2026, by e-mail to those Members who have already registered their e-mail address with their depository participant/s or the Company's Registrar and Share Transfer Agent.

www.white-force.com | info@white-force.com

White Force - Premium Brand of Happy Square Outsourcing Services Limited Has All Right Reserve.
(Previously Known as Happy Square Outsourcing Services Private Limited)
Regd. Address: 1st Floor of Rajpal Tower, 240, Madan Mahal, Nagpur Road,
Jabalpur (M.P.) 482001, Mob. : 6261900736, CIN: L80904MP2017PLC043153

The Company has engaged the services of **National Security Depository Limited (NSDL)** to provide remote e-voting facility to its Members. The e-voting facility will be available during the following period:

Commencement of e-Voting	Wednesday, February 25, 2026 (9:00 a.m. IST)
End of e-Voting	Thursday, March 26, 2026 (5:00 p.m. IST)

We request you to kindly take the above information on record and disseminate to all concerned.

You are requested to take the same on your records.

Yours faithfully,

**For & On Behalf of
Happy Square Outsourcing Services Limited**

Poonam Rajpal
DIN: 08693498
Whole Time Director
(Additional Director)
Encl.: as above

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**POSTAL BALLOT NOTICE
OF
HAPPY SQUARE
OUTSOURCING SERVICES
LIMITED**

*(Formerly Known As Happy Square Outsourcing
Services Private Limited)*



NOTICE OF POSTAL BALLOT

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

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other subsequent relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), to transact the special businesses as set out hereunder by passing Ordinary/Special Resolution, by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the Explanatory Statements pertaining to the proposed resolutions setting out the material facts and the rationale thereof form part of this Postal Ballot Notice ('Notice').

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the **National Security Depository Limited (NSDL)**, an agency authorized by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Notice.

In compliance with above said various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Board of Directors of the Company has appointed **M/s. B. S. Vyas & Associates (COP: 26078)**, Practicing Company Secretaries as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 9:00 a.m. (IST) on 25 th February, 2026
Conclusion of remote e-voting	up to 5:00 p.m. (IST) on 26 th March, 2026



Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on 26th March, 2026. The remote e-voting facility will be disabled by NSDL thereafter.

After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/Executive Director or Company Secretary of the Company. The result of the Postal Ballot would be announced by the Chairman/Executive Director or Company Secretary or by any person as may be authorized on or before 27th March, 2026 and the same shall be communicated to the Stock Exchange, where shares of the Company are listed i.e. www.nseindia.com and displayed along with the Scrutinizer's Report on the Company's Website i.e. <https://www.white-force.com/> and on the website of the NSDL i.e. www.evoting.nsdl.com

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date of remote e-voting i.e. 26th March, 2026.

SPECIAL BUSINESSES:

Item of businesses requiring consent of shareholders through Postal Ballot (remote e-voting):

1. TO APPROVE THE APPOINTMENT OF MRS. POONAM RAJPAL (DIN: 08693498) AS WHOLE TIME DIRECTOR AND APPROVAL OF REMUNERATION

To consider and if thought fit, to pass the following *resolution as a Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 161, 188, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and in accordance with the Articles of Association of the Company, and consequent upon the acceptance of resignation of Mrs. Poonam Rajpal (DIN: 08693498) from the office of Managing Director as approved by the Board Members, the consent of the Members of the Company be and is hereby accorded to appoint Mrs. Poonam Rajpal (DIN: 08693498) as a Whole-Time Director of the Company for a period of five (5) years with effect from 24th February, 2026 till 23rd February, 2031, on the terms and conditions including remuneration, as set out in the draft terms and conditions/appointment letter placed before the Board.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for the payment of remuneration to Mrs. Poonam Rajpal as the Whole-Time Director, for a period of three (3) years from 24th February, 2026, up to a maximum of Rs.30,00,000/- (Rupees Thirty Lakhs Only) per annum, which, in the event of inadequacy or absence of profits in any financial year, shall be paid as the minimum remuneration, notwithstanding that it may exceed the limits specified in Part II of Schedule V of the Act.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company be and is hereby authorised to issue notice of the General Meeting, file necessary forms including Form DIR-12 and Form MGT-14 with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”



2. TO APPROVE THE APPOINTMENT OF MRS. SHRADDHA RAJPAL (DIN: 03613692) AS MANAGING DIRECTOR AND APPROVAL OF REMUNERATION

To consider and if thought fit, to pass the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161(1), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and in accordance with the Articles of Association of the Company, the consent of the members be and is hereby accorded to appoint Mrs. Shraddha Rajpal (DIN: 03613692) as a Managing Director of the Company to hold for a term of five (5) years 24th February, 2026 til 23rd February, 2031, on such terms and conditions as set out in her appointment letter placed before the Board.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for the payment of remuneration to Mrs. Shraddha Rajpal as the Managing Director, for a period of three (3) years from 24th February, 2026, up to a maximum of ₹30,00,000/- (Rupees Thirty Lakhs Only) per annum, which, in the event of inadequacy or absence of profits in any financial year, shall be paid as the minimum remuneration, notwithstanding that it may exceed the limits specified in Part II of Schedule V of the Act.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company be and is hereby authorised to issue notice of the General Meeting, file necessary forms including Form DIR-12 and Form MGT-14 with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

3. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a Group Company or other Companies / Firms in which Directors are interested directly or indirectly upto an aggregate sum of **Rs. 100 Crores (Rupees One Hundred Crores Only)** in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”



4. TO AUTHORISE BOARD FOR MAKING OF ANY INVESTMENT/ GIVING ANY LOAN OR GUARANTEE/ PROVIDING SECURITY UNDER SECTION 186 OF COMPANIES ACT, 2013:

To consider, and if thought fit, to pass the following resolution *as a Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

as they may in their absolute discretion deem beneficial and in the interest of the Company up to an aggregate sum of **Rs. 100 Crores (Rupees One Hundred Crores Only)** notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.”

5. TO CONSIDER AND APPROVE THE MATERIAL MODIFICATION TO EXISTING RELATED PARTY TRANSACTIONS FOR FY 2025-26

To consider and if thought fit, to pass, the following Resolution *as an Ordinary Resolution*:

“RESOLVED THAT pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), relevant provisions of the Companies Act, 2013 read with applicable rules, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions of the Company, as amended and pursuant to the approval of the Audit Committee of the Company and the earlier approval of the shareholders of the Company at their Annual General Meeting held on September 29, 2025 for the financial year 2025-26, approval of the shareholders of the Company be and is hereby accorded for material modification of the existing related party transaction and for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with White Force Outsourcing Private



Limited (“White Force”) being a related party of the Company, up to an aggregate amount not exceeding Rs.50 crore (Rupees Fifty Crore only) during the financial year 2025-26, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise, as mentioned hereunder, even though all such transactions, whether individually and/or in the aggregate with other transactions with White Force, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable under any law / regulations from time to time:

- a) Supply of manpower services; and
- b) Any other transactions / arrangements for a value which shall be subject to the approval of the Audit Committee from time to time

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and / or incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Director(s) and / or Key Managerial Personnel / officer(s) / employee(s) of the Company / any other person(s), to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard.”

6. TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS FOR FY 2026-27

To consider and if thought fit, to pass the following resolution, *as an Ordinary Resolution*:

“**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), relevant provisions of the Companies Act, 2013 read with applicable rules, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions of the Company, as amended and pursuant to the approval of the Audit Committee of the Company, approval of the shareholders of the Company be and is hereby accorded for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with White Force Outsourcing Private Limited (“White Force”) being a related party of the Company, up to an aggregate amount not exceeding Rs.50 crore (Rupees Fifty Crore only) during the financial year 2026-27, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise, as mentioned hereunder, even though all such transactions, whether individually and/or in the aggregate with other transactions with White Force, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable under any law / regulations from time to time:

- a) Supply of manpower services; and
- b) Any other transactions / arrangements for a value which shall be subject to the approval of the Audit Committee from time to time

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and / or incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Director(s) and / or Key Managerial



Personnel / officer(s) / employee(s) of the Company / any other person(s), to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard.”

7. TO CONSIDER AND APPROVE ALTERATION OF THE MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution *as a Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to alter Clause III (A) of the Memorandum of Association of the Company by inserting the following new object clause after existing Clauses No. [7]:

“To carry on the business of providing farm labour and agricultural support services, including the supply of skilled, semi-skilled and unskilled farm workers for undertaking primary agricultural operations such as ploughing, tilling, sowing, transplanting, weeding, hoeing, pruning, irrigation, harvesting, cutting, picking, loading and other field-level activities directly connected with the cultivation and production of agricultural crops, horticulture, floriculture, sericulture, animal husbandry, dairy farming and allied agricultural activities.”

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

FURTHER RESOLVED THAT Any Director of the Company be and is hereby authorized to sign, file and submit all necessary forms, returns, and documents with the Registrar of Companies (ROC) and to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

Date: 24/02/2026

**For and on behalf of Board of Directors
HAPPY SQUARE OUTSOURCING SERVICES LIMITED**

Place: Jabalpur

Sd/-

Sd/-

Registered office:

240, Nagpur Road, Madan
Mahal, Jabalpur - 482008,
Madhya Pradesh, India

**Shraddha Rajpal
Managing Director
(Additional Director)
(DIN:03613692)**

**Deepika Ondela
WholeTime Director
(DIN: 10885553)**



NOTES:

1. The Explanatory Statement in terms of Section 102 of the Companies Act, 2013 ('the Act') and other applicable provisions, which sets out the details relating to the Special Businesses to be transacted through Postal Ballot, is annexed hereto.
2. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) ('DPs') or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on **Friday, 20th February, 2026** ('Cut-off date') in accordance with the provisions of the Companies Act, 2013 (the 'Act'), read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.
3. Shareholders may please note that this Notice will be available on the Company's website <https://www.white-force.com/>, website of the Stock Exchange at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com
4. In compliance with provisions of Section(s) 108 and 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer Remote E-Voting facility to all the Members of the Company.
5. E-voting period will commence on 25th February, 2026, at 9:00 A.M. (IST) and ends on 26th March, 2026, till 5:00 P.M. (IST). During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 20th February, 2026, may cast their vote by Remote E-Voting. The voting rights of shareholder(s) for Remote E-voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The Remote E-Voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
6. Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:
 - Electronic mode can register their email ID by contacting their respective Depository Participant(s) ("DP").
 - Physical mode can register their email ID with the Company or NSDL. Requests can be emailed to info@white-force.com or cs@white-force.com or by registering with the first holder PAN at <https://eservices.nsdl.com>. Existing users can login through NSDL (<https://eservices.nsdl.com>). All updation has to be done through ISR Forms as prescribed by SEBI.
7. The Company has appointed **M/s. B. S. Vyas & Associates (COP: 26078)**, Practicing Company Secretary, as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot process, in a fair and transparent manner.



8. After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/Executive Director or Company Secretary of the Company. The result of the Postal Ballot would be announced by the Chairman/Executive Director or Company Secretary or by any person as may be authorized on or before 27th March, 2026 and the same shall be communicated to the Stock Exchange, where shares of the Company are listed i.e. www.nseindia.com and displayed along with the Scrutinizer's Report on the Company's Website i.e. <https://www.white-force.com/> and on the website of the NSDL i.e. <https://www.evoting.nsdl.com/>
9. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. 26th March, 2026.
10. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e. 20th February, 2026.
11. Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

- i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system ("remote e-voting") on the e-voting platform provided by NSDL. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.
- ii. Facility to exercise vote through remote e-voting will be available during the following period:

Commencement of Remote e-voting	End of Remote e-voting
25 th February, 2026, at 9:00 A.M.	26 th March, 2026, at 5:00 P.M.

- iii. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- iv. During the above period, Members of the Company holding shares either in physical form or in dematerialised form, as on 20th February, 2026, i.e., cut-off date, may cast their vote by remote e-voting.
- v. M/s. B. S. Vyas & Associates (COP: 26078) has been appointed as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of remote e-voting will be final.
- vi. The process and manner for remote e-voting is as under:
 - a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management



and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular") the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.

- b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- d. The process and manner of remote e-voting is explained below:
 - i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
 - ii. Access to NSDL e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-



	<p>Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="758 1574 1264 1877" data-label="Image"> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account,



last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbhargavvyas@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@white-force.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@white-force.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND
RULES RELATED THERETO**

ITEM NO. 1

**APPOINTMENT OF MRS. POONAM RAJPAL (DIN: 08693498) AS WHOLE TIME DIRECTOR AND
APPROVAL OF REMUNERATION**

Mrs. Poonam Rajpal was appointed as the Managing Director of the Company for a period of 5 years by the Board at its meeting held on 27th December, 2024 which appointment was also approved by the members at their Extra- Ordinary General Meeting held on 10th January, 2025. Mrs. Poonam Rajpal informed the Board of her desire to resign from her position as the Managing Director of the Company and continue as the Whole-time Director. The Board approved and accepted her resignation at its meeting held on 23rd February, 2026.

Further, the Board of Directors had, at its meeting held on 23rd February, 2026, approved the appointment and remuneration of Mrs. Poonam Rajpal (DIN: 08693498) as the Whole Time Director and Key Managerial Personnel of the Company for a term of 5 years from 24th February, 2026, subject to the approval of the members. The proposal for appointment and payment of remuneration is also approved by the Nomination and Remuneration Committee of the Company.

Mrs. Poonam Rajpal has been instrumental in the Company's business since December 2024 in the capacity of Managing Director of the Company. Also involved in the similar line of business from last 5 years. The Board believes that her leadership in a formal capacity as Whole Time Director will be create a value in the growth of the Company.

Under Section 197 of the Companies Act, 2013, remuneration payable to a Whole Time Director in case of inadequate or no profits is subject to the limits specified in Schedule V of the Act. The proposed remuneration for Mrs. Poonam Rajpal is capped at ₹30,00,000/- per annum for a period of three years from 24th February, 2026. This amount may exceed the limits prescribed in Schedule V. The Act permits such payment if approved by the members by way of a Special Resolution.

The Board considers the proposed terms and remuneration to be commensurate with the responsibilities of the position and crucial for the Company's progress. Accordingly, the Board recommends the resolution at **Item No. 1** for your approval as a **Special Resolution**.

Interest of Directors and Key Managerial Personnel: Mrs. Poonam Rajpal is the appointee and is directly interested in this resolution to the extent of the remuneration she will receive. Mrs. Shraddha Rajpal (Director) are the relative of Mrs. Poonam Rajpal and are therefore deemed to be interested in her appointment and this resolution. Except as stated, no other Director, Key Managerial Personnel, or their relatives are concerned or interested in this resolution.

Disclosures as required under Schedule V of the Companies Act, 2013 and Secretarial Standard-2: The detailed information for the appointment is appended as **Annexure A**.

Documents for Inspection: The draft agreement between the Company and Mrs. Poonam Rajpal is available for inspection by the members at the Registered Office of the Company during business hours on any working day up to the date of the Postal Ballot.



ITEM NO. 2

The Board of Directors, at its meeting held on 23rd February, 2026, approved the appointment and remuneration of Mrs. Shraddha Rajpal (DIN: 03613692) as the Managing Director and Key Managerial Personnel of the Company for a term of 5 years from 24th February, 2026, subject to the approval of the members. The proposal for appointment and payment of remuneration is also approved by the Nomination and Remuneration Committee of the Company.

Mrs. Shraddha Rajpal is one of the promoter of the Company and has an experience of over 10 years as HR Consultant experience. She oversees operations and recruitment department of the Company. The Board believes that her leadership in a formal capacity as Managing Director will be create a value in the growth of the Company.

Under Section 197 of the Companies Act, 2013, remuneration payable to a Managing Director in case of inadequate or no profits is subject to the limits specified in Schedule V of the Act. The proposed remuneration for Mrs. Shraddha Rajpal is capped at ₹30,00,000/- per annum for a period of three years from 24th February, 2026. This amount may exceed the limits prescribed in Schedule V. The Act permits such payment if approved by the members by way of a **Special Resolution**.

The Board considers the proposed terms and remuneration to be commensurate with the responsibilities of the position and crucial for the Company's progress. Accordingly, the Board recommends the resolution at **Item No.2** for your approval as a **Special Resolution**.

Interest of Directors and Key Managerial Personnel: Mrs. Shraddha Rajpal is the appointee and is directly interested in this resolution to the extent of the remuneration she will receive. Mrs. Poonam Rajpal (Director) is the relative of Mrs. Shraddha Rajpal and are therefore deemed to be interested in her appointment and this resolution. Except as stated, no other Director, Key Managerial Personnel, or their relatives are concerned or interested in this resolution.

Disclosures as required under Schedule V of the Companies Act, 2013 and Secretarial Standard-2: The detailed information for the appointment is appended as **Annexure A**.

Documents for Inspection: The draft agreement between the Company and Mrs. Shraddha Rajpal is available for inspection by the members at the Registered Office of the Company during business hours on any working day up to the date of the Postal Ballot.

ITEM NO. 3

The Company is expected to render support for the business requirements of other companies in the group from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions of Section 185 of the Companies Act, 2013, the Company, with the approval of members by way of **Special Resolution**, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.



Accordingly, in order to meet the funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby proposes to grant loans or provide guarantee/security to these abovementioned entity upto an aggregate amount of **Rs. 100 Crores (Rupee One Hundred Crores Only)**.

The members may note that the Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for the principal business activities of the entities in the Group Companies.

Hence, in order to enable the Company to advance loan to other Companies / Firms in which Directors are interested directly or indirectly, approval of members by a **Special Resolution** under Section 185 of the Companies Act, 2013 is required.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item no. 3** of this Notice except to the extent of their respective shareholding entitlements in the Company, if any

The Board recommends the passing of the **special resolution** set out at **item No. 3** of accompanying notice.

ITEM NO. 04

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

In accordance with the provisions Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members for:-

- making loans to any person or other bodies corporate;
- giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of:

1. 60% of the paid-up share capital and free reserves and securities premium account; or
2. 100% of the free reserves and securities premium account; whichever is higher.

Considering the long-term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the limit up to an aggregate sum of **Rs. 100 Crore (Rupees One Hundred Crores Only)**.

No loan shall be given under this section at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan.

The Board recommends passing the **Special Resolution** set out in **Item No. 4** for the approval of members.



None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/ guarantees may be given pursuant to this special resolution.

ITEM NOS.: 05 AND 06

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), prior approval of the shareholders, by means of an ordinary resolution, is required for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business and on an arm’s length basis. As per the Regulation 23(1) of the Listing Regulations, the Company being an SME listed company, the threshold for materiality is lower of Rs. 50 crore or ten per cent. of the annual consolidated turnover of the Company as per the last audited financial statements of FY 2024-25 which arrives at Rs. 9.7 crore. Accordingly, the threshold for materiality for the Company stands at Rs. 9.7 crore and any transaction will be considered material if the transaction(s) to be entered into individually or taken together with previous transactions with such related party during a financial year, exceeds Rs. 9.7 crore, would require approval of the shareholders of the Company.

The members had, at the Annual General Meeting held on September 29, 2025, approved the material related party transactions with White Force Outsourcing Private Limited (“White Force”) for an amount not exceeding Rs. 15 crore for the FY 2025-26. However, the Company envisages increase in transactions and therefore finds the limit of Rs. 15 crore insufficient. Accordingly, the approval of the shareholders is sought at **item no. 5** for enhancement in the limit by Rs. 35 crore for the FY 2025-26 as the same would amount to material modification to an existing related party transaction.

Further, since the proposed transactions of the Company with White Force may exceed the above threshold limit during financial year 2026-27, the same requires the prior approval of the Audit Committee and the shareholders.

The Audit Committee at its meeting held on February 23, 2026 has unanimously approved the transactions to be carried out with White Force for the FY 2025-26 as also FY 2026-27. The Audit Committee has also reviewed the certificate provided by the Managing Director and the Chief Financial Officer of the Company confirming that the terms of transactions proposed to be entered into with the White Force are in the interest of the Company. Apart from the transactions as specifically mentioned in Resolution Nos. 5 and 6 and also in the statement hereunder, there may be other transactions / arrangements with White Force, including but not limited to remuneration, engagement for projects and tenders, repayment of loans, investments received, reimbursement of expenses, etc. the need for which cannot be foreseen currently. Accordingly, approval of the shareholders is also being sought for such transactions that may be entered into by the Company with White Force pursuant to the approval received from the Audit Committee as per the applicable laws.

Any subsequent ‘material modification’ in the proposed transactions, as defined in the Policy on Related Party Transactions of the Company will be placed before the shareholders for prior approval, in terms of the Listing Regulations.

Further, the Board of Directors have, based on the recommendation of the Audit Committee, at its meeting held on February 23, 2026, recommended passing of the ordinary resolutions contained in Resolution Nos. 5 and 6 of the Notice to the Members.



The details as required in terms of the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” dated June 26, 2025 are as under:

Reproduce the same data A(1) to A(5) and B(1) as mentioned in the Audit Committee Agenda note. The format can be as under:

A(1) Basic Details of the Related Party:

SN	Particulars of the information	Information provided by the management	
		FY 2025-26	FY 2026-27
1	Name of the related party	White Force Outsourcing Private Limited	White Force Outsourcing Private Limited
2	Country of incorporation of the related party	India	India
3	Nature of business of the related party	Manpower Supply	Manpower Supply

A(2) Relationship and Ownership of the Related Party

Relationship between the listed entity/subsidiary and the related party - including nature of its concern (financial or otherwise) and the following:

- Shareholding of the listed entity/subsidiary in the related party (direct or indirect)-

The listed entity and the related party do not hold any direct or indirect shareholding in each other. However, Mrs. Poonam Rajpal, Director & KMP of the listed entity “Happy Square”, holds 5000 Equity Share representing 50% of the total share capital of the related entity “White Force”. Similarly, Mr. Shishir Rajpal, Director of the related entity “White Force”, holds 546650 Equity Shares representing 4.7123% of the total share capital in the listed entity “Happy Square”. Both individuals are members of the Promoter Group.

- Capital contribution, if applicable- NA
- Shareholding of the related party in the listed entity/subsidiary (direct or indirect)

The listed entity and the related party do not hold any direct or indirect shareholding in each other.

However, Mrs. Poonam Rajpal, Director & KMP of the listed entity “Happy Square”, holds 5000 Equity Share representing 50% of the total share capital of the related entity “White Force”. Similarly, Mr. Shishir Rajpal, Director of the related entity “White Force”, holds 546650 Equity Shares representing 4.7123% of the total share capital in the listed entity “Happy Square”. Both individuals are members of the Promoter Group.

Explanation: Indirect shareholding shall mean shareholding held through any person over which the listed entity/subsidiary/related party has control. Shareholding held by relatives shall also be considered.



A(3) Details of Previous Transactions with the Related Party

SN	Particulars of the information	Information provided by the management	
		FY 2025-26	FY 2026-27
1	Total amount of transactions during the last financial year	Nil	Nil
2	Total amount of transactions in current financial year (up to preceding quarter)	Rs. 7,88,89,867/-	Rs. 7,88,89,867/-
3	Any default made by related party during last financial year	(This amount represent the Related Party Transaction for the supply of Manpower to the related entity “White Force”)	(This amount represent the Related Party Transaction for the supply of Manpower to the related entity “White Force”)

A(4) Amount of the Proposed Transaction(s):

SN	Particulars of the information	Information provided by the management	
		FY 2025-26	FY 2026-27
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	<input type="checkbox"/> The existing Related Party Transaction (RPT) approval for FY 2025-26 is Rs. 15 Crore . <input type="checkbox"/> An additional approval of Rs. 35 Crore is being sought in the present meeting. <input type="checkbox"/> Accordingly, the total proposed approval limit for Related Party Transactions for FY 2025-26 will be Rs. 50 Crore .	<input type="checkbox"/> An approval of Rs. 50 Crore is being sought in the present meeting for the FY 2026-27.
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year	51.32%	51.32%
4	Value of the proposed transactions as a percentage of subsidiary’s annual standalone turnover for the immediately preceding financial year (in case of a	NA	NA

	transaction involving the subsidiary and where the listed entity is not a party to the transaction)																				
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3032.6%		3032.6%																	
6	Financial performance of the related party for the immediately preceding financial year: Explanations: <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<table border="1"> <thead> <tr> <th>Particular</th> <th>FY 2024-25 (INR)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Rs. 1,64,87,147/-</td> </tr> <tr> <td>Profit After Tax</td> <td>Rs. 72,945/-</td> </tr> <tr> <td>Net Worth</td> <td>Rs. 2,18,297/-</td> </tr> </tbody> </table>	Particular	FY 2024-25 (INR)	Turnover	Rs. 1,64,87,147/-	Profit After Tax	Rs. 72,945/-	Net Worth	Rs. 2,18,297/-		<table border="1"> <thead> <tr> <th>Particular</th> <th>FY 2024-25 (INR)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Rs. 1,64,87,147/-</td> </tr> <tr> <td>Profit After Tax</td> <td>Rs. 72,945/-</td> </tr> <tr> <td>Net Worth</td> <td>Rs. 2,18,297/-</td> </tr> </tbody> </table>	Particular	FY 2024-25 (INR)	Turnover	Rs. 1,64,87,147/-	Profit After Tax	Rs. 72,945/-	Net Worth	Rs. 2,18,297/-	
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Profit After Tax	Rs. 72,945/-																				
Net Worth	Rs. 2,18,297/-																				

A(5) Basic Details of the Proposed Transaction:

SN	Particulars of the information	Information provided by the management	
		FY 2025-26	FY 2026-27
1	Specific type of proposed transaction	Supply of Manpower Services	Supply of Manpower Services
2	Details of proposed transaction	M/s White Force Outsourcing Services Private Limited, a related party of M/s Happy Square Outsourcing Services Limited, has secured a project for which manpower support will be provided by M/s Happy Square Outsourcing Services Limited. Accordingly, M/s Happy Square Outsourcing Services Limited will raise invoices in the ordinary course of business and in compliance with arm's length principles.	M/s White Force Outsourcing Services Private Limited, a related party of M/s Happy Square Outsourcing Services Limited, has secured a project for which manpower support will be provided by M/s Happy Square Outsourcing Services Limited. Accordingly, M/s Happy Square Outsourcing Services Limited will raise invoices in the ordinary course of business and in compliance with arm's length principles.
3	Tenure of proposed transaction	1 Year (from 25/10/2025 to 31/03/2026)	1 Year (from 01/04/2026 to 31/03/2027)



4	Whether omnibus approval is being sought (Yes/No)	Yes	Yes
5	Value during financial year (with break-up if multi-year)	Approx. Rs. 35 Crore (Rupee Thirty Five Crores Only) This approval is for the FY 2025-26.	Approx. Rs. 50 Crore (Rupee Fifty Crores Only) This approval is for the FY 2026-27.
6	Justification for entering into RPT	Providing manpower services is the primary business activity of 'Happy Square'. The Company has entered into the transaction to supply such services to the related entity, 'White Force', as per its requirements and in the ordinary course of business.	Providing manpower services is the primary business activity of 'Happy Square'. The Company has entered into the transaction to supply such services to the related entity, 'White Force', as per its requirements and in the ordinary course of business.
	Details of promoter/director/KMP interested in transaction	<ul style="list-style-type: none"> • Mrs. Poonam Rajpal (Director of the listed entity 'Happy Square' and the shareholder of the related entity 'White Force'). • Mr. Shishir Rajpal (Shareholder of the listed entity 'Happy Square' and Director & Promoter of the related entity 'White Force') • Mrs. Nalini Rajpal (Promoter of the listed entity 'Happy Square' and Director of the related entity 'White Force'). 	<ul style="list-style-type: none"> • Mrs. Poonam Rajpal (Director of the listed entity 'Happy Square' and the shareholder of the related entity 'White Force'). • Mr. Shishir Rajpal (Shareholder of the listed entity 'Happy Square' and Director & Promoter of the related entity 'White Force') • Mrs. Nalini Rajpal (Promoter of the listed entity 'Happy Square' and Director of the related entity 'White Force').
	Valuation or external report placed before Audit Committee	NA	NA
	Other information relevant for decision making	NA	NA

B(1) Additional Disclosure (Sale/Purchase/Supply/Trade Advances)

SN	Particulars of the information	Information provided by the management	
		FY 2025-26	FY 2026-27
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA	NA
2	Basis of determination of price	<ul style="list-style-type: none"> • The Company invoices its clients based on the Cost to Company (CTC) incurred for engaging the employees, together with an additional mark-up calculated as a percentage of such CTC. The mark-up is intended to cover costs 	<ul style="list-style-type: none"> • The Company invoices its clients based on the Cost to Company (CTC) incurred for engaging the employees, together with an additional mark-up calculated as a percentage of such CTC. The mark-up is intended to cover costs and functions including, but not limited to: recruitment, on



		<p>and functions including, but not limited to: recruitment, on boarding and background verification, payroll processing and statutory compliances, employee administration and record maintenance, HR support services, as well as overhead costs associated with manpower deployment.</p> <ul style="list-style-type: none"> This methodology of price determination is consistently followed by the Company across most of its clients and is aligned with prevailing industry practices adopted by comparable entities operating in the manpower services sector. 	<p>boarding and background verification, payroll processing and statutory compliances, employee administration and record maintenance, HR support services, as well as overhead costs associated with manpower deployment.</p> <ul style="list-style-type: none"> This methodology of price determination is consistently followed by the Company across most of its clients and is aligned with prevailing industry practices adopted by comparable entities operating in the manpower services sector.
3	Trade advance details (Amount, Tenure, Self-liquidating?)	NA	NA

The Board recommends passing the **Ordinary Resolutions** set out in Item Nos. 5 and 6 for the approval of members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except to the extent of their interest as disclosed in the details below, are concerned / interested, financially or otherwise, in the Resolution Nos. 5 and 6. The shareholders may note that in terms of the provisions of the Listing Regulations, related parties of the Company as defined thereunder {whether such related party(ies) is a party to the transactions mentioned herein below or not}, shall not vote to approve Resolution Nos. 5 and 6.

ITEM: 07

The Company is presently engaged in the business of human resources consultancy, manpower supply, facility management and allied services as set out in the Main Objects Clause of the Memorandum of Association of the Company.

In order to expand its business operations and explore opportunities in the agricultural sector, the Board of Directors, at its meeting held on 23rd February, 2026 has proposed to commence the business of providing farm labour and agricultural support services relating to primary agricultural operations as detailed in the **Resolution No. 7.**



The proposed activity pertains to supply of farm labour and agricultural support services directly connected with cultivation and production of agricultural crops and allied activities.

Since the existing Main Objects Clause of the Memorandum of Association does not specifically cover the said line of business, it is proposed to alter Clause III (A) of the Memorandum of Association of the Company by inserting a new object clause after existing Clauses No. [7]:

'To carry on the business of providing farm labour and agricultural support services, including the supply of skilled, semi-skilled and unskilled farm workers for undertaking primary agricultural operations such as ploughing, tilling, sowing, transplanting, weeding, hoeing, pruning, irrigation, harvesting, cutting, picking, loading and other field-level activities directly connected with the cultivation and production of agricultural crops, horticulture, floriculture, sericulture, animal husbandry, dairy farming and allied agricultural activities.'

The alteration of the Memorandum of Association requires approval of the Members by way of a **Special Resolution** pursuant to Section 13 of the Companies Act, 2013 read with applicable rules.

The draft of the altered Memorandum of Association is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Meeting.

In accordance with the facts of the proposal and the rationale as aforesaid, the Board recommends the **Special Resolution** set out at **Item No. 7** of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any.

Date: 24/02/2026

**For and on behalf of Board of Directors
HAPPY SQUARE OUTSOURCING SERVICES LIMITED**

Place: Jabalpur

Sd/-

Sd/-

Registered office:

240, Nagpur Road, Madan
Mahal, Jabalpur - 482008,
Madhya Pradesh, India

Shraddha Rajpal
Managing Director
(Additional Director)
(DIN:03613692)

Deepika Ondela
WholeTime Director
(DIN: 10885553)



Annexure A
DETAILS PURSUANT TO THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2

I. General Information:

1. **Nature of Industry:** The Company is engaged in the business of Manpower Supply Services.
2. **Date of Commencement of Business:** Company was incorporated on April 20, 2017.
3. **Financial Performance (Standalone):** As per the latest audited financial statement as on March 31, 2025, the Company has a turnover of Rs. 97,41,46,000/- with a net profit of Rs. 5,94,48,000/-.
4. **Foreign Investments/Collaborators:** None.

II. Information about the Appointee:

1. **Name of Director:** Mrs. Poonam Rajpal
2. **DIN:** 08693498
3. **Background Details:** Poonam Rajpal is a dynamic professional with a solid educational background in commerce and law, coupled with extensive experience in the outsourcing services industry. With a keen understanding of both business and legal aspects.
4. **Age, Qualification & Experience:** Mrs. Poonam Rajpal is 43 years old and commerce graduate and also a law graduate from the Jiwaji University, Gwalior. She has over two years of experience in the operations and recruitment department within our company.
5. **Recognition or awards:** None
6. **Job profile and suitability:** As Whole-Time Director of the HR Company, Mrs. Poonam Rajpal will oversee overall business operations, strategic planning, client relationship management, and regulatory compliance, while driving organizational growth and operational efficiency. She will also guide recruitment strategy, workforce planning, policy implementation, and service delivery standards. With her strong academic background in commerce and law and practical experience in operations and recruitment, she brings the necessary leadership, governance insight, and industry understanding, making her highly suitable for the role.
7. **Terms & Conditions and Remuneration proposed:** Appointment as Whole Time Director for 5 years from 24th February, 2026. Remuneration for 3 years, capped at ₹30,00,000/- per annum, including salary, allowances, and perquisites as per company policy.
8. **Remuneration last drawn:** Last Remuneration has been drawn by the Director in the designation of Managing Director was Rs. 2,50,000/- in the month of September, 2025.
9. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The remuneration as proposed for Mrs. Poonam Rajpal is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, would help in scaling up its business.
10. **Pecuniary relationship directly or indirectly with the Company:** Except for the remuneration payable to her and her shareholding in the Company, Mrs. Poonam Rajpal does not have any other pecuniary relationship, directly or indirectly, with the Company.
11. **Date of first appointment:** 27th December, 2024.
12. **Shareholding in the Company:** 210250 Equity shares. 1.8124% of total shareholding in the Company.
13. **Relationship with other Directors:** Mrs. Poonam Rajpal is the relative of Mrs. Shraddha Rajpal.
14. **Directorships in other companies:** NA
15. **Listed entities from which the Director resigned in the past three years:** None
16. **Board Meetings attended in FY 2025-26 (till date):** Mrs. Poonam Rajpal has attended 11 (Eleven) board meetings held during the year.



III. Other Information:

1. **Reasons for No/Inadequate Profits (if any):** This special resolution is proposed as an enabling resolution as a matter of abundant caution, as the future profitability of the Company may or may not be adequate for payment of the proposed remuneration under Section 197 of the Act.
2. **Steps for Improvement:** The Company is focusing on expanding its client base, strengthening service delivery mechanisms, improving operational efficiencies, and enhancing recruitment capabilities. It is also investing in structured workforce planning, compliance management, and technology-driven HR solutions to improve overall business performance.
3. **Expected increase in productivity and profits in measurable terms:** The appointment is expected to strengthen operational efficiency and streamline recruitment and HR processes, resulting in improved turnaround time, optimized resource utilization, and better client retention. While the exact financial impact cannot be quantified at this stage, the Company anticipates measurable improvement in productivity levels and overall profitability over the medium term through enhanced process control and strategic oversight.



Annexure A
DETAILS PURSUANT TO THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2

I. General Information:

1. **Nature of Industry:** The Company is engaged in the business of Manpower Supply Services.
2. **Date of Commencement of Business:** Company was incorporated on April 20, 2017.
3. **Financial Performance (Standalone):** As per the latest audited financial statement as on March 31, 2025, the Company has an experience the turnover of Rs. 97,41,46,000/- with a net profit of Rs. 5,94,48,000/-.
4. **Foreign Investments/Collaborators:** None.

II. Information about the Appointee:

1. **Name of Director:** Mrs. Shraddha Rajpal
2. **DIN:** 03613692
3. **Background Details:** Mrs. Shraddha Rajpal is one of the promoters of the Company and a dedicated HR professional specializing in strategic workforce management and organizational development. She possesses a strong foundation in human resource principles and holds an MBA, enabling her to contribute effectively to the Company's growth and people strategy."
4. **Age, Qualification & Experience:** Mrs. Shraddha Rajpal is 41 years old and commerce graduate and also completed MBA in HR Compliance. She has over 10 (Ten) years of experience in the operations and recruitment department within our company.
5. **Recognition or awards:** None
6. **Job profile and suitability:** As a Promoter and senior HR professional, will be responsible for leading the Company's human resource strategy, overseeing recruitment and workforce planning, strengthening organizational development initiatives, and ensuring compliance with applicable HR and labour laws. With her MBA qualification, strong foundation in HR principles, and over ten years of experience in operations and recruitment within the Company, she possesses the requisite expertise, leadership capability, and industry understanding, making her well-suited for the role.
7. **Terms & Conditions and Remuneration proposed:** Appointment as Managing Director for 5 years from 24th February, 2026. Remuneration for 3 years, capped at ₹30,00,000/- per annum, including salary, allowances, and perquisites as per company policy.
8. **Remuneration last drawn:** NA
9. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The remuneration as proposed for Mrs. Shraddha Rajpal is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, would help in scaling up its business.
10. **Pecuniary relationship directly or indirectly with the Company:** Except her shareholding in the Company, Mrs. Shraddha Rajpal does not have any other pecuniary relationship, directly or indirectly, with the Company
11. **Date of first appointment:** NA
12. **Shareholding in the Company:** 4205000 Equity shares. 36.2488% of total shareholding in the Company.
13. **Relationship with other Directors:** Mrs. Shraddha Rajpal is the relative of Mrs. Poonam Rajpal
14. **Directorships in other companies:** Happiest Resume Services Pvt Ltd
15. **Listed entities from which the Director resigned in the past three years:** None
16. **Board Meetings attended in FY 2024-25:** NA



III. Other Information:

1. **Reasons for No/Inadequate Profits (if any):** This special resolution is proposed as an enabling resolution as a matter of abundant caution, as the future profitability of the Company may or may not be adequate for payment of the proposed remuneration under Section 197 of the Act.
2. **Steps for Improvement:** The Company is focusing on expanding its client base, strengthening service delivery mechanisms, improving operational efficiencies, and enhancing recruitment capabilities. It is also investing in structured workforce planning, compliance management, and technology-driven HR solutions to improve overall business performance.
3. **Expected increase in productivity and profits in measurable terms:** The Company expects strengthened strategic direction, improved operational oversight, and enhanced decision-making at the executive level. This is anticipated to result in better resource allocation, increased client acquisition and retention, improved revenue realization, and overall enhancement in operational margins. While the exact financial impact cannot be quantified at this stage, measurable growth in productivity, revenue, and profitability is expected over the forthcoming financial periods through focused leadership and strategic expansion initiatives.