

NOTICE OF 01/2026-27 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2026-27 Extra Ordinary General Meeting of the Members of Magson Retail and Distribution Limited ("the Company") will be held on **Wednesday, July 15, 2026, at 03:00 PM IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

Special Businesses:

Item No. 1:

Issue and Allotment of Fully Paid Up 0% Unsecured Compulsory Convertible Debentures and Equity Shares arising on Conversion of Compulsorily Convertible Debentures:

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the listing agreement executed by the Company with the National Stock Exchange of India Limited on SME Platform ("Stock Exchange"), any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Ministry of Corporate Affairs ("MCA"), Stock Exchanges, and/ or any other statutory/ regulatory authority, provisions under the Foreign Exchange Management Act, 1999, as amended ("FEMA"), and the rules and regulations framed thereunder, the Memorandum and Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities (including regulatory and statutory authorities), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the Board of Directors of the Company ("Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 3,00,000 (Three Lakh) Fully Paid Up 0% Unsecured Compulsorily Convertible Debentures of face value of INR 100/- (Rupees One Hundred only) each ("CCDs") to be issued at face value of INR 100/- (Rupees One Hundred only) each, for raising an amount aggregating up to INR 3,00,00,000/- (Rupees Three Crores only) ("Subscription Amount"), to the Allottee, the details of which are given below who belongs to Non-Promoter/Public Category, for cash consideration, by way of a preferential issue on a private placement basis on such terms and conditions as set out in the Resolution and Explanatory Statement under Section 102 of the Act annexed hereto, and such other terms and conditions, as may be mutually agreed between the Company and Allottee, subject to applicable laws and regulations;

Sr. No	Name of the Proposed Allottee(s)	No. of CCDs to be issued (upto)	Consideration (Upto)
1.	Kirit Jaisingh Maganlal	3,00,000	INR 3,00,00,000.00/-
Total		3,00,000	INR 3,00,00,000.00/-

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for the purpose of determination of the minimum price at which the CCDs will be converted into the Equity Shares will be the date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations.

RESOLVED FURTHER THAT the CCDs being offered, issued and allotted to the Proposed Allottee by way of a preferential allotment shall inter-alia be subject to the following:

- Carry interest at the rate of 0% p.a. payable at annual rest.
- Unsecured in nature.
- Convertible into such number of Equity Shares of the Company having face value of INR 10/- each, in one or more tranches, within a period of not exceeding 18 months from the date of Allotment of CCDs, at such conversion price to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations, and the issue and allotment of CCDs and conversion thereof into Equity Shares shall be subject

to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, Chapter V of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (iv) The CCDs by themselves do not give to the holder thereof any rights of equity shareholder of the Company; and
- (v) The number of Equity Shares that each CCDs converts into and the price per Equity Share upon conversion of each CCD shall be appropriately adjusted for corporate actions such as bonus issues, rights issues, stock, split, merger, demerger, undertaking transfer, sale of a business division or any such capital or corporate restructuring.
- (vi) The CCDs shall be issued and allotted by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the stock exchange for the issuance of the CCDs to Proposed Allottee on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- (vii) The CCDs so offered, issued and allotted to the Proposed Allottee(s), shall be issued by the Company for cash consideration only and the consideration for the Preferential Issue shall be fully payable on or before the date of the allotment of the CCDs;
- (viii) Monies received by the Company from the Proposed Allottee for subscription of the CCD pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, the SEBI Listing Regulations and such objects as will be specified in the explanatory statement to the Notice of the Extra-Ordinary General Meeting given to the Members;
- (ix) The CCDs shall be allotted in dematerialized form only within the timelines prescribed under Regulation 170 of the ICDR Regulations;
- (x) The CCDs shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (xi) No partly paid-up CCDs or the resulting Equity Shares arising out of conversion of CCDs shall be issued / allotted;
- (xii) The CCDs so offered, issued and allotted, will not be listed on the stock exchange where the Equity Shares of the Company are listed. However, the Equity Shares arising out of conversion of such CCDs shall be listed on the stock exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (xiii) Without prejudice to the generality of the above, the issue of the CCDs shall be subject to the terms and conditions as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed hereto, which shall be deemed to form part thereof.

RESOLVED FURTHER THAT the Equity Shares arising out of conversion of the CCDs shall be fully paid-up and listed on the Stock Exchange and rank pari-passu with the existing Equity Shares of the Company in all aspects from the date of conversion (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws, and the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, including interest, attached to the CCDs to be allotted to the Proposed Allottee and for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the CCDs or the resulting equity shares upon conversion; (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of equity shares upon conversion, (iv) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the CCDs, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, including for modification of the relevant terms and conditions, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds and things necessary or incidental that it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, finalizing the terms of agreement(s) and other related document(s), if any, in this regard to the offer, issue and allot the number of equity shares to be allotted, to resolve and settle any questions, difficulties or doubts that may arise in regard, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute

discretion may deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution including delegating all or any of its power to the sub-committee or any committee of the Board or to any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company and also the transactions contemplated thereby (including without limitation, issue and allotment of the Equity Shares upon conversion of such CCDs including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements, documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to the aforesaid resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate the power to its Sub Committee or any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the above and for matters connected therewith or incidental thereto including but not limited to engage / appoint depositories, registrars, bankers, and such other consultants and advisors to the issue and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law and to delegate all or any of its powers herein conferred to any Director(s) and/ or Company Secretary and/or Chief Financial Officer and/ or any Officer(s) and / or any person associated with the Company.

Item No. 2:

To create, offer, issue, and allot upto 61,200 (Sixty-One Thousand and Two Hundred) Fully Paid Up Equity Shares ("Shares") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only) each including a premium of INR 153.48/- (Rupees One Hundred Fifty Three and Forty Eight Paise only) each aggregating upto INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only) to the Allottees belonging to the category of Non-Promoters/Public of the Company on a private and preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws:

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

"RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 42, 62 (1)(c) and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) (the "Act"), the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement with National Stock Exchange of India Limited ("NSE"), the Stock Exchange where the existing Equity Shares of the Company are listed on its SME Platform ("Stock Exchange"), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, ("ICDR Regulations"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations") (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) together with any other rules / regulations / guidelines, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Foreign Exchange Management Act, 1999 ("FEMA"), and/or any other appropriate or regulatory authority along with the rules and regulations framed thereunder, and also subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bankers as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a private and preferential basis, at an appropriate time, in one or more tranches upto 61,200 (Sixty-One Thousand and Two Hundred) Fully Paid Up Equity Shares ("Shares") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only) each including a premium of INR 153.48/- (Rupees One Hundred Fifty Three and Forty Eight Paise only) per Equity Share or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions, Articles of Association of the Company together with the applicable provisions of Chapter V of ICDR Regulations, to the following Proposed Allottees

belonging to the category of Non-Promoters/Public of the Company (“Investors”) for cash consideration, aggregating upto **INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only)**, in such manner as may be permissible in accordance with provisions of the SEBI Regulations and Act on such terms and conditions as the Board may, in its absolute discretion think fit and appropriate without requiring any further approval and consent from the members in accordance with the ICDR Regulations and other applicable laws.

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	Atul Hariharbhai Brahmbhatt	Indian Individual, Non-Promoters	48,960
2.	Prajapati Dharmendrabhai	Indian Individual, Non-Promoters	12,240
Total			61,200

RESOLVED FURTHER THAT the offer, issue and allotment of the Equity Shares shall be made at such time(s) or manner as the Board may in its absolute discretion think fit and appropriate.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the offer, issue and allotment of the aforesaid Equity Shares to the Proposed Allottees shall be on the following terms and conditions or such other terms and conditions as may be framed, decided, modified, altered, varied by the Board may think fit and appropriate in its absolute discretion:

- In terms of the provisions of Chapter V of the ICDR Regulations, the Relevant Date for the purpose of calculation of the floor price for the Preferential Allotment of the Equity Shares be and is hereby fixed as Monday, June 15, 2026, being the date 30 (thirty) days prior to the date of this 01/2026-27 Extra Ordinary General Meeting i.e., Wednesday, July 15, 2026.
- The Equity Shares shall be allotted in a manner that is in compliance with the minimum public shareholding and other applicable norms as prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- The Equity Shares shall be issued to the proposed Allottees within a period of fifteen (15) days from the date of passing of this resolution and allotted by the Company only in dematerialized form provided that where the issue and allotment of the Equity Shares are pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals, if any.
- 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 payment of dividend, if any, and voting rights) 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 issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of bonus issue or capitalization of its profits or reserves, upon demerger / realignment, rights issue or undertakes split/ consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under the ICDR Regulations and all other applicable regulations from time to time.
- The Allottees shall be required to bring in entire consideration for the Equity Shares to be allotted to such Allottees, on or before the date of allotment thereof.
- An amount equivalent to 100% of the total consideration for the Equity Shares will be payable at the time of subscription to the Equity Shares, as prescribed under Regulation 169 of the SEBI (ICDR) Regulations.
- The Board shall, issue and allot the Equity Shares and perform such actions as required to credit the Equity Shares to the respective demat account of the Allottees and entering the name of Allottees in the records of the Company as the registered owner of such Equity Shares.

- (i) The Equity Shares proposed to be issued and allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted there under.
- (j) The consideration price of the Equity Shares, if paid in cash, shall be received from Allottee's bank account only and not from any other person.
- (k) The monies received by the Company from the Allottees for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.
- (l) The Equity Shares allotted shall be subject to a lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.
- (m) The entire pre-preferential allotment shareholding of the proposed Allottees, if any, in the Company shall also be subject to lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.
- (n) The Equity Shares to be allotted under this resolution shall be listed on the SME Platform of the National Stock Exchange of India Limited ("NSE EMERGE") where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority. Further, the Board be and is hereby authorized to make the necessary applications and to take all such steps as may be deemed necessary and appropriate for the listing of the Equity Shares proposed to be allotted to the Allottees, for the admission of such Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of such Equity Shares allotted to the Allottees demat account.
- (o) If the Allottees fail to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment, the Company shall allot the shares to the Allottees up to the extent of their applications received.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws and pursuant to the provisions of the Act, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, issuance of a private placement and preferential basis offer letter in the Form PAS 4 and application form in respect of the Equity Shares to be subscribed by the Allottees, in such form and manner as prescribed under the applicable provisions of the Act and the Rules and Regulations thereunder;

RESOLVED FURTHER THAT the Common Seal of the Company, if any, to be affixed in India on any agreement, undertaking, deed or other document, the same be affixed in accordance with the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including to appoint external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said Preferential Allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents, and agreements as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept the terms, conditions, modifications, and stipulations as the GOI, RBI, SEBI or Stock Exchange or any other regulatory authority may stipulate while granting approval to the Company for issue of the Equity Shares as aforesaid.

RESOLVED FURTHER THAT necessary corporate actions be taken or authorized to be taken in respect of such Equity Shares being allotted with National Securities Depositories Ltd. (NSDL) and / or Central Securities Depositories Ltd. (CDSL) under the signature of any of the Directors and / or Company Secretary and / or Chief Financial Officer, as may be necessary or required, for and on behalf of the Company in accordance with such other guidelines, rules and regulations as may be applicable with regard to such corporate actions.

RESOLVED FURTHER THAT the Board is hereby authorized to take necessary steps for listing of the Equity Shares being allotted under this resolution on Stock Exchange, where the Company's shares are listed in accordance with such other guidelines, rules and regulations as may be applicable with regards to such listing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds and things necessary or incidental that it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, finalizing the terms of agreement(s) and other related document(s), if any, in this regard to the offer, issue and allot the Equity Shares, to resolve and settle any questions, difficulties or doubts that may arise in regard, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution including delegating all or any of its power to the sub-committee or any committee of the Board or to any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company and also the transactions contemplated thereby (including without limitation, issue and allotment of the Equity Shares including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements, documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to the aforesaid resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate the power to its Sub Committee or any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the above and for matters connected therewith or incidental thereto including but not limited to engage / appoint depositories, registrars, bankers, and such other consultants and advisors to the issue and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law and to delegate all or any of its powers herein conferred to any Director(s) and/ or Company Secretary and/or Chief Financial Officer and/ or any Officer(s) and / or any person associated with the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects."

Item No. 3:

Re-appointment of Mr. Rajesh Emmanuel Francis (DIN: 08299619) as a Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force), on recommendation of Nomination and Remuneration committee, Regulation 17 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the consent of Members be and is hereby accorded to re-appoint Mr. Rajesh Emmanuel Francis (DIN: 08299619) as a Managing Director (Promoter and Executive) of the Company, for a term of 3 (Three) Consecutive Years commencing from April 01, 2026 to March 31, 2029 (both days inclusive), liable to retire by rotation, on a remuneration of up to 5% of the net profit of the Company for the financial year computed in a manner laid down in Section 198 subject to minimum remuneration of up to INR 55,00,000/- (Rupees Fifty Lacs Only) per annum to be paid in case of no profit or inadequacy of profit, which permissible under Schedule V of the Companies Act, 2013 and on such terms and conditions as may be agreed to between the Board of Directors and Mr. Rajesh Emmanuel Francis with liberty and authority to the Board of Directors, to alter and vary the terms and conditions of the said appointment from time to time within scope of the Act, or any amendments thereto or any re-enactment thereof.

RESOLVED FURTHER THAT any one of the Directors and/or Chief Financial Officer and/or Company Secretary and Compliance officer of the Company be and are severally hereby authorized to file necessary forms and filings with Registrar of Companies/Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India, Banks and Other regulatory authorities for the said re-appointment as per the requirements under the Companies Act, 2013 and other acts and rules as applicable and to do all such acts, deeds, things and matters as may be necessary in the said connection."

Item No. 4:

Re-Appointment of Mr. Manish Shivnarayan Pancholi (DIN: 08299620) as a Whole-Time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force), on recommendation of Nomination and Remuneration Committee, Regulation 17 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the consent of Members be and is hereby accorded to re-appoint Mr. Manish Shivnarayan Pancholi (DIN: 08299620) as a Whole-Time Director (Promoter and Executive) of the Company, for a term of 3 (Three) Consecutive Years commencing from April 01, 2026 to March 31, 2029 (both days inclusive), liable to retire by rotation, on a remuneration of up to 5% of the net profit of the Company for the financial year computed in a manner laid down in Section 198 subject to minimum remuneration of up to INR 25,00,000/- (Rupees Twenty-

Five Lacs Only) per annum to be paid in case of no profit or inadequacy of profit, which permissible under Schedule V of the Companies Act, 2013 and on such terms and conditions as may be agreed to between the Board of Directors and Mr. Manish Shivnarayan Pancholi with liberty and authority to the Board of Directors, to alter and vary the terms and conditions of the said appointment from time to time within scope of the Act, or any amendments thereto or any re-enactment thereof.

RESOLVED FURTHER THAT any one of the Directors and/or Chief Financial Officer and/or Company Secretary and Compliance officer of the Company be and are severally hereby authorized to file necessary forms and filings with Registrar of Companies/Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India, Banks and Other regulatory authorities for the said re-appointment as per the requirements under the Companies Act, 2013 and other acts and rules as applicable and to do all such acts, deeds, things and matters as may be necessary in the said connection."

Registered office:

Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad, Gujarat, India, 380054

By order of the Board of Directors
For, **MAGSON RETAIL AND DISTRIBUTION LIMITED**
CIN: L74999GJ2018PLC105533

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Place: Ahmedabad

Date: June 16, 2026

Rajesh Emmanuel Francis
Managing Director
DIN: 08299619

NOTES FOR SHAREHOLDERS FOR EOGM:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued various circulars prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

The detailed procedure for participation in the meeting through VC/OAVM forms part of the Notes and available at the Company's website www.magson.in The deemed venue for the EGM shall be the Registered Office of the Company.

2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.
3. Though, pursuant to the provisions of the Act, a member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorization etc., authorizing its representative to attend the Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cskunalsharma@gmail.com with copies marked to the Company at cs@magson.in and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. 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.
6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of EGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at www.magson.in. The Notice can also be accessed from the website of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com and the EGM Notice is also available on the website of NSDL i.e., www.evoting.nsdl.com.
8. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.
9. Members seeking any information with regard to the accounts or any matter to be placed at the EGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
Tel.: +91-79-40059000 | email : info@magson.in | www.magson.in | CIN: L74999GJ2018PLC105533

account number/folio number, email id, mobile number at cs@magson.in on or before Wednesday, 08th July, 2026 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

10. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@magson.in.
 - (b) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (c) 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.
 - (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL"), having its office at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, by following the due procedure.
 - (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
 - ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Wednesday, 08th July, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e., Wednesday, 08th July, 2026, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
 - iv. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Sunday, 12th July, 2026 and will end on 05:00 P.M. on Tuesday, 14th July, 2026. In addition,

the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting.

- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Wednesday, 08th July, 2026.
- vii. The Company has appointed CS Kunal Sharma, Practicing Company Secretary (Membership No. FCS: 10329; CP No: 12987), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

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.	<p>A. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>B. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>C. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 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 can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>

Type of shareholders	Login Method
	<p>B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.</p> <p>C. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>D. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.</p>
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. Once 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. Click on options available against company name or e-Voting service provider-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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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?

- 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, 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.

- 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***

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

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

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

G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

H. Now, you will have to click on "Login" button.

I. 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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- 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

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 cskunalsharma@gmail.com with a copy marked to evoting@nsdl.co.in.

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.

In case of any query relating to remote e-voting you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800224430 or send a request at evoting@nsdl.co.in.

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

- 1) Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@magson.in. The same will be replied by the company suitably.

CONTACT DETAILS

<p>Company</p>	<p>MAGSON RETAIL AND DISTRIBUTION LIMITED Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad, Gujarat, India, 380054 Tel No.: +91-79-40059000; Email: cs@magson.in; Web: www.magson.in</p>
<p>Registrar and Transfer Agent</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. Tel No.: +91-22-6263 8200; Email: investor@bigshareonline.com; Web: www.bigshareonline.com</p>
<p>E-Voting Agency & VC / OAVM</p>	<p>NATIONAL SECURITIES DEPOSITORY LIMITED Email: evoting@nsdl.co.in NSDL Help Desk: 1800 1020 990 and 1800 22 44 30</p>
<p>Scrutinizer</p>	<p>CS Kunal Sharma Email: cskunalsharma@gmail.com; Tel No.: +91 91734 30216</p>

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretarial Standard 2 on General Meetings)

Item No. 1:

The Board of Directors of the Company, at its meeting held on June 16, 2026, inter-alia subject to the approval of the members and such other approvals as may be required, approved the creation, issue, offer and allotment of up to 3,00,000 (Three Lakh) Fully Paid Up 0% Unsecured Compulsorily Convertible Debentures of face value of INR 100/- (Rupees One Hundred only) each to be issued at face value of INR 100/- (Rupees One Hundred only) each, for raising an amount aggregating up to INR 3,00,00,000/- (Rupees Three Crores only) to the proposed allottee belonging to Non-Promoter category, for cash consideration, by way of a preferential issue on a private placement basis on such other terms and conditions, as may be mutually agreed between the Company and Allottee, subject to applicable laws and regulations.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Compulsory Convertible Debentures to be Issued (Upto)
1.	Kirit Jaisingh Maganlal	Indian Individuals Non-Promoter	3,00,000

Such CCDs shall be convertible into such number of Equity Shares of the Company having face value of INR 10/- each, in one or more tranches, within a period of not exceeding 18 months from the date of Allotment of CCDs, at such conversion price to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations, and the issue and allotment of CCDs and conversion thereof into Equity Shares shall be subject to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, Chapter V of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 161(b) of the SEBI ICDR Regulations, the Company has opted for determination of the relevant date as the date falling 30 days prior to the date on which the holders of CCDs become entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company. Accordingly, the conversion price and conversion ratio shall be determined at the time of conversion of the CCDs, in accordance with the applicable provisions of the SEBI ICDR Regulations and other applicable laws prevailing on the relevant date.

The CCDs shall be converted into Equity Shares within a period not exceeding 18 (Eighteen) months from the date of allotment of such CCDs, in one or more tranches, and the Equity Shares allotted pursuant to conversion shall rank pari passu with the existing Equity Shares of the Company in all respects.

In terms of the provisions of Sections 23(1)(b), 42, 62 and 71 of the Companies Act, 2013 ("Act") read with applicable rules framed thereunder and Regulation 160 of the ICDR Regulations, any preferential issuance of securities is required to be approved by the members of the Company by way of a Special Resolution. Accordingly, the approval of the members of the Company is being sought by way of a Special Resolution in terms of the relevant provisions of the Act, ICDR Regulations and other applicable laws in relation to the Preferential Issue.

The details of the issue and other particulars as required in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Chapter V of the SEBI ICDR Regulations, NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issues and Regulation 163 of ICDR Regulations are set forth below:

(a) Particulars of the offer including the date of passing of the Board resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:

The Board of Directors of the Company at their meeting held on June 16, 2026 had approved and decided to seek approval of the members of the Company by way of a Special Resolution to create, offer, issue and allot, at an appropriate time, in one or more tranches, up to 3,00,000 (Three Lakh) Fully Paid Up 0% Unsecured Compulsorily Convertible Debentures of face value of INR 100/- (Rupees One Hundred only) each to be issued at face value of INR 100/- (Rupees One Hundred only) each, for raising an

amount aggregating up to INR 3,00,00,000/- (Rupees Three Crores only) to the proposed allottee belonging to Non-Promoter category, on a private placement and preferential basis.

The CCDs shall be compulsorily convertible into fully paid-up Equity Shares of face value of INR 10/- each of the Company, at such conversion price and conversion ratio as may be determined at the time of conversion in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws.

In terms of Regulation 161(b) of the SEBI ICDR Regulations, the Company has opted for determination of the relevant date as the date falling 30 days prior to the date on which the holders of CCDs become entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company. Accordingly, the conversion price and conversion ratio shall be determined at the time of conversion of the CCDs, in accordance with the applicable provisions of the SEBI ICDR Regulations and other applicable laws prevailing on the relevant date.

The CCDs shall be converted into Equity Shares within a period not exceeding 18 (Eighteen) months from the date of allotment of such CCDs, in one or more tranches, and the Equity Shares allotted pursuant to conversion shall rank pari passu with the existing Equity Shares of the Company in all respects.

The preferential issue of CCDs convertible into the Equity Shares of the Company is proposed to be made to the Non-Promoter Allottees as detailed herein below. The Company has already obtained PAN of the proposed Allottee.

S. No.	Name of the Proposed Allottees	Category	Maximum Number of Compulsory Convertible Debentures to be Issued (Upto)
1.	Kirit Jaisingh Maganlal	Indian Individuals Non-Promoter	3,00,000

The Compulsorily Convertible Debentures ("CCDs") shall be issued on such terms and conditions as may be determined by the Board in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws. The conversion price and conversion ratio to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations.

(b) The objects of the preferential issue:

Our Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") of CCDs towards the following objects:

- (a) To Meet the Working Capital requirements.
- (b) General Corporate Purposes.

(Collectively, referred to herein as the "Objects")

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

Sr. No.	Objectives of the proposed issue	Total estimated amount to be utilized for each of the Objects (In Actuals)	Tentative timelines for utilization of net proceeds from the date of receipt of funds
1.	To Meet the Working Capital requirements.	2,40,00,000/-	On or before 31 st March 2028
2.	General Corporate Purposes	60,00,000/-	On or before 31 st March 2028
Total		3,00,00,000/-	

*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

As estimated by the Management, the entire issue proceeds would be utilized for the Objects as mentioned in the above table on or before the tentative timeline of 31st March 2028, as specified therein.

In terms of the circular issued by National Stock Exchange of India Limited bearing Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate by +/- 10%.

If the issue proceeds are not utilized (in full or in part) for an Object No: 2 (General Corporate Purpose) due to any factors or circumstances, the remaining issue proceeds pertaining to Object No: 2 (General Corporate Purpose) may be utilized for Object No: 1 (To Meet the Working Capital requirements), as may be determined by the Board, in accordance with applicable laws.

Interim Use of Issue Proceeds

Pending utilization of part of entire Issue Proceeds, the Company may inter alia subject to approval from the Board of Directors and also in accordance with the applicable regulations and laws, during such interim period, permitted to utilize such Issue Proceeds in total or parts for making investments in bank fixed deposit receipts, deposits in scheduled commercial banks, securities issued by government of India/State Governments/Quasi bodies or any other investments as permitted under applicable laws on a short term basis or deployments as may be deemed fit in the interest of the Company during such interim period.

(c) Relevant Date:

In terms of Regulation 161(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Company has opted to fixed the "Relevant Date" for determination of the conversion price of the Equity Shares to be allotted pursuant to conversion of the Compulsorily Convertible Debentures ("CCDs") as the date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company.

Accordingly, the conversion price and conversion ratio to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations and other applicable laws prevailing on the relevant date.

The conversion price so determined shall not be lower than the price calculated and determined in accordance with the applicable provisions of Chapter V of the SEBI ICDR Regulations.

(d) Basis on which the price has been arrived at and justification for the price (including premium), if any:

The Company will issue and allot 3,00,000 (Three Lakh) Fully Paid Up 0% Unsecured Compulsorily Convertible Debentures of face value of INR 100/- (Rupees One Hundred only) each ("CCDs") to be issued at face value of INR 100/- (Rupees One Hundred only) each, for raising an amount aggregating up to INR 3,00,00,000/- (Rupees Three Crores only).

The CCDs shall be convertible into such number of Equity Shares of the Company having face value of INR 10/- each, in one or more tranches, within a period of not exceeding 18 months from the date of Allotment of CCDs.

In terms of Regulation 161(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Company has opted to fixed the "Relevant Date" for determination of the conversion price of the Equity Shares to be allotted pursuant to conversion of the Compulsorily Convertible Debentures ("CCDs") as the date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company.

The Conversion price and the Conversion Ratio to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations, and the issue and allotment of CCDs and conversion thereof into Equity Shares shall be subject to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, Chapter V of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(e) Amount which the Company intends to raise by way of such securities:

The Company intends to raise an amount aggregating up to INR 3,00,00,000/- (Rupees Three Crores only) by way of issuance of 3,00,000 (Three Lakh) Fully Paid Up 0% Unsecured Compulsorily Convertible Debentures of face value of INR 100/- (Rupees

One Hundred only) each (“CCDs”) to be issued at face value of INR 100/- (Rupees One Hundred only) each, on a private placement and preferential basis, to the proposed allottees belonging to Non-Promoter category, in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the Articles of Association of the Company.

The CCDs shall be compulsorily convertible into fully paid-up Equity Shares of face value of INR 10/- each of the Company, in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the CCDs.

The Conversion price and the Conversion Ratio to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations

(f) Intent of the Promoters, Directors and Key Managerial Personnel or Senior Management of the Company to subscribe to the proposed preferential offer:

None of the Promoters or members of the Promoter Group of the Company intend to subscribe to the proposed issue of Compulsorily Convertible Debentures (“CCDs”) on a preferential basis.

S. No.	Name	Category	Maximum Number of Compulsory Convertible Debentures to be Issued (Upto)
1.	United Friends Ventures LLP	Promoters Group	Nil
2.	Angel Rajesh Francis	Promoters Group	Nil
3.	Manish Shivnarayan Pancholi	Promoter	Nil
4.	Rajesh Emmanuel Francis	Promoter	Nil
5.	Maheshbhai Naranbhai Patel	Promoters Group	Nil
6.	Jennifer Rajesh Francis	Promoter	Nil
7.	Maheshkumar Nathusing Lodha	Promoters Group	Nil
8.	Mann Manish Pancholi	Promoters Group	Nil
9.	Nidhi Manish Pancholi	Promoters Group	Nil
10.	Seemaben Jitendra Chaudhry	Promoters Group	Nil
11.	Nirav Jitendra Choudhry	Promoters Group	Nil
12.	Joitaram S Patel	Promoters Group	Nil
13.	Chintankumar Dashrathbhai Patel	Promoters Group	Nil
14.	Mitul Kumar Dashrathbhai Patel	Promoters Group	Nil
15.	Tarun Mahendrabhai Korla	Promoters Group	Nil
16.	Pareshbhai Kalidas Shah	Promoters Group	Nil
17.	Rajendra Pratap Maganlal	Promoters Group	Nil
18.	Shraddha Tejash Shah	Promoters Group	Nil
19.	Jay Nitinbhai Patel	Promoters Group	Nil
20.	Jitendra Choudhry	Promoters Group	Nil
21.	Janushi Nirav Choudhry	Promoters Group	Nil
22.	Saumil Pareshbhai Shah	Promoters Group	Nil
23.	Rekha Tarunbhai Korla	Promoters Group	Nil
24.	Ashwin Ratilal Thummar	Promoters Group	Nil
25.	Yogeshkumar Natvarlal Pethani	Promoters Group	Nil
26.	Anil Natvarlal Pethani	Promoters Group	Nil

27.	Rakesh Kumar Thumar	Promoters Group	Nil
28.	Ranjan Nitinbhai Patel	Promoters Group	Nil

The Directors, Key Managerial Personnel and Senior Management of the Company do not subscribe to the Compulsorily Convertible Debentures.

(g) Proposed time frame within which the Preferential Allotment shall be completed:

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

The Equity Shares shall be issued and allotted by the Company in dematerialized form to the proposed Allottee(s) within a period of fifteen (15) days from the date on which the Allottee(s) had exercised his/their rights to convert the CCDs which will be within the tenure of Eighteen (18) months from date of allotment of CCDs.

(h) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of CCDs/Equity Shares proposed to be allotted and/or who ultimately control:

The Proposed Allottee (Kirit Jaisingh Maganlal) is an Individual and requirement of Ultimate Beneficial Owners is not applicable to Individual Allottee. The proposed Individual Allottee is the self-beneficial owners/persons controlling being the natural persons.

(i) The Shareholding Pattern of the Company before and after the preferential issue:

The Shareholding Pattern of the Company before and after the allotment of CCDs i.e. after conversion of CCDs into Equity Shares within 18 months from the date of allotment of CCDs.

Sr. No.	Category	Pre - Issue Shareholding as on June 05, 2026		Equity Shares to be allotted on Conversion of Convertible Equity Warrants	Equity Shares to be allotted on Conversion of Compulsory Convertible Debentures	Equity Shares to be allotted on preferential basis	Post - Issue Shareholding	
		No. of Equity Shares	% of Holding				No. of Equity Shares	% of Holding
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
I	Promoters Holdings							
a.	Indian							
(i)	Individual/Hindu Undivided Family	26,67,500	19.95	8,50,000	--	--	35,17,500	18.70
(ii)	Bodies Corporate	22,16,494	16.58	23,58,506	--	--	45,75,000	24.32
	Sub - Total	48,83,994	36.53	32,08,506	--	--	80,92,500	43.02
b.	Foreign Promoters	--	--	--	--	--	--	--
	Sub - Total (A)	48,83,994	36.53	32,08,506	--	--	80,92,500	43.02
II	Non-Promoters holding							

1	Institutional Investors	--	--	--	--	--	--	--
2	Non-Institutional Investor	--	--	--	--	--	--	--
(i)	Individuals	48,56,960	36.33	18,73,040	3,00,000	61,200	71,19,200	37.70
(ii)	Body Corporates	30,03,000	22.46	--	--	--	30,03,000	15.96
(ii)	Any Other							
	Non-Resident Individuals	2,40,000	1.79	--	--	--	2,40,000	1.28
	Hindu Undivided Family	2,14,500	1.61	--	--	--	2,14,500	1.14
	Clearing Member	1,70,000	1.28	--	--	--	1,70,000	0.90
	Sub Total (B)	84,84,460	63.45	18,73,040	3,00,000	61,200	1,07,18,700	56.98
	Grand Total	1,33,68,454	100.00	50,81,546	3,00,000	61,200	1,88,11,200	100.00

Notes:

- (1) The above shareholding pattern has been calculated based on full conversion of all Warrants, CCDs and Equity Shares.
- (2) The pre and post issue shareholding has been calculated, based on the pre issue shareholding of the Company as on Friday, June 12, 2026.
- (3) The post issue shareholding details mentioned hereinabove are calculated only on the basis of allotment and conversion of Warrants to be issued on preferential basis to the above-mentioned allottees. However, if any warrants are not issued or allotted and/or the warrants are not exercised, the figures will change accordingly.
- (4) For the purposes of above Shareholding Pattern, the conversion price of CCDs shall be considered as INR 10/- which is the face value of each Equity Share of the Company and in any case the Conversion price shall not below the Face value of Equity Shares of the Company. The Actual conversion Price of CCDs will be calculated and determined at the time of Conversion only and the calculations may vary according to the Conversion price.

(j) Basis on which price has been arrived at along with report of the registered valuer:

The Company will issue and allot 3,00,000 (Three Lakh) Fully Paid Up 0% Unsecured Compulsorily Convertible Debentures of face value of INR 100/- (Rupees One Hundred only) each ("CCDs") to be issued at face value of INR 100/- (Rupees One Hundred only) each, for raising an amount aggregating up to INR 3,00,00,000/- (Rupees Three Crores only).

The CCDs shall be convertible into such number of Equity Shares of the Company having face value of INR 10/- each, in one or more tranches, within a period of not exceeding 18 months from the date of Allotment of CCDs.

In terms of Regulation 161(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Company has opted to fixed the "Relevant Date" for determination of the conversion price of the Equity Shares to be allotted pursuant to conversion of the Compulsorily Convertible Debentures ("CCDs") as the date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company.

The Conversion price and the Conversion Ratio to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations, and the issue and allotment of CCDs and conversion thereof into Equity Shares shall be subject to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, Chapter V of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(k) The class or classes of persons to whom the allotment is proposed to be made:

The preferential issue of CCDs is proposed to be made to the Non-Promoter Allottees as detailed herein below. The Company had already obtained PAN of the proposed Allottees.

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of CCDs
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			to be Issued (Upto)
1	Kirit Jaisingh Maganlal	Indian Individual, Non-Promoters	3,00,000
Total			3,00,000

(l) The percentage (%) of Post Preferential Issue Capital that may be held by Allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Identity of the Allottees	Category	% of Pre-Preferential Issue Capital		% of Post-Preferential Issue Capital	
			No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
1.	Kirit Jaisingh Maganlal	Non-Promoters	NIL	NIL	30,00,000	13.95

- The above Shareholding has been calculated based on full conversion of all Warrants, CCDs and Equity Shares.
- For the purposes of above Shareholding Pattern, the conversion price of CCDs shall be considered as INR 10/- which is the face value of each Equity Share of the Company and in any case the Conversion price shall not below the Face value of Equity Shares of the Company. The Actual conversion Price of CCDs will be calculated and determined at the time of Conversion only and the calculations may vary according to the Conversion price.
- There will not be any change in the management / control of the Company as a result of the proposed allotment and conversion of the CCDs into Equity shares.

(m) The current and proposed status of the allottee(s) post the preferential issues namely, non-promoter:

Sr. No.	Identity of the Allottees	Current Status (Promoter/Non-Promoter)	Proposed Status (Promoter/Non-Promoter)
1.	Kirit Jaisingh Maganlal	Non-Promoters	Non-Promoters

- There will no change in Status of the Proposed Allottee prior to the Preferential issue and Post to the Preferential Issue.
- No existing Shareholding in the Company.

(n) Change in control, if any in the issuer consequent to the preferential issue:

There will be no change in control of the Company upon the allotment of CCDs and Conversion of CCDs into the Equity Shares of the Company. However, voting rights exercised by the existing shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the allotment of CCDs and Conversion of CCDs into the Equity Shares of the Company.

(o) The Company hereby undertakes that:

Since the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the ICDR Regulations.

Further, since the Company is not required to recompute the price in terms of ICDR Regulations and hence accordingly the below mentioned requirement is not applicable to the Company:

If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

(p) Lock-in period:

The CCDs and the resultant Equity Shares to be allotted pursuant to conversion of CCDs and entire pre-preferential allotment shareholding of the Allottee, if any, will be subject to applicable lock-in and transfer restrictions stipulated under the ICDR Regulations.

(q) Principal terms of assets charged as securities:

Not Applicable.

(r) Material terms of raising such securities:

The key terms of the CCDs inter-alia include the following:

- (a) The CCDs shall be allotted in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The CCDs shall be unsecured.
- (b) The term of the CCDs shall be a maximum of eighteen (18) months from the date of allotment of CCDs ("Maturity Date").
- (c) The CCDs shall be convertible into such number of Equity Shares of the Company having face value of INR 10/- each, in one or more tranches, within a period of not exceeding 18 months from the date of Allotment of CCDs, at such conversion price to be determined and calculated in terms of Regulation 164/166A or such other applicable provisions of SEBI ICDR Regulations based on the Relevant Date in terms of Regulation 161 (b) which will be a date 30 days prior to the date on which the CCDs holder entitled and exercises the option of Conversion of CCDs into the Equity Shares of the Company, in accordance with the provisions of SEBI ICDR Regulations, and the issue and allotment of CCDs and conversion thereof into Equity Shares shall be subject to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, Chapter V of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (d) The number of Equity Shares to be issued on conversion of the relevant CCDs shall be determined by dividing the aggregate sum of the face value of the relevant CCDs to be converted by the Conversion Price. The Equity Shares issued pursuant to conversion of CCDs shall rank pari passu with the then existing Equity Shares of the Company in all respects, including as to dividend.
- (e) If the holder of the CCDs elects to convert the CCDs (in part or full) into Equity Shares prior to the Maturity Date, such holder of CCDs shall serve a written notice of such intention to the Company specifying the number of CCDs it elects to convert.
- (f) Any CCDs that have not been converted into the Equity Shares prior to the Maturity Date shall compulsorily convert into Equity Shares at the end of the Maturity Date.
- (g) The CCDs will bear interest at the rate of 0.00% per annum.
- (h) The CCDs shall not carry any voting rights until their conversion into the Equity Shares, in which case they shall carry such voting rights as are available to any Equity Shares issued by the Company. After conversion of the CCDs, the Equity Shares issued pursuant to conversion shall have the right to a number of votes equal to the number of Equity Shares issuable upon conversion of the CCDs. The Equity Shares issued pursuant to conversion shall be entitled to vote on all matters in compliance with applicable law.
- (i) Subject to the lock-in as may be applicable to CCDs under the ICDR Regulations, the CCDs shall be freely transferable.
- (j) All other terms/conditions as set out in the Resolution.
- (s) **Listing:**

The CCDs so offered, issued and allotted, will not be listed on the stock exchange where the Equity Shares of the Company are listed.

However, the Equity Shares arising out of conversion of such CCDs shall be listed on the stock exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be. Such Equity Shares will rank pari-passu with the existing Equity Shares of the Company.

- (t) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

- (u) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company had undertaken a preferential issue during the Financial Year 2024-25 pursuant to approval of the members obtained at the Extra Ordinary General Meeting held on March 06, 2025, for issuance of Convertible Equity Warrants on a preferential basis. Pursuant thereto, the Company had allotted such Convertible Equity Warrants on April 17, 2025, in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

Save and except the aforesaid preferential allotment of Convertible Equity Warrants, the Company has not made any other issue or allotment of securities on a preferential basis during the Financial Year 2024-25 till the date of this Notice.

- (v) **Practicing Company Secretary Certificate:**

The Company has obtained a certificate dated 16th June 2026 from CS Kunal Sharma, Proprietor of Kunal Sharma & Associates, Company Secretaries, Ahmedabad (Membership No: F10329 & CP No: 12987) certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in ICDR Regulations, 2018 as amended from time to time

and the copy of the same has been hosted on the website of the Company which can be accessed by [click here](#) and will be placed and made available for e-inspection before the shareholders of the Company at 01/2026-27 Extra-Ordinary General Meeting ("EGM") to be held on Wednesday, 15th July 2026 at 03:00 PM IST and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

Further, the direct access link for the Certificate of Practicing Company Secretary dated 16th June 2026 is https://wp.magson.in/wp-content/uploads/files/CS%20Certificate%20SEBI%20ICDR%20Compliance_Final%2016-06-026.pdf

Monitoring of Utilization of Funds:

As the issue size is less than INR 100 Crore (Rupees One Hundred Crore Only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the ICDR Regulations.

(w) Pending preferential issue:

Presently, except for the conversion of Convertible Equity Warrants allotted on April 17, 2025 pursuant to the preferential issue approved by the members at the Extra Ordinary General Meeting held on March 06, 2025, there is no other preferential issue or preferential allotment pending or in process apart from the proposed issue contemplated under this Notice.

(x) Payment of Consideration:

In terms of Regulation 169(1) of the ICDR Regulations, Full Amount of Consideration shall be paid at the time of Allotment of Compulsorily Convertible Debentures.

The consideration for the proposed issue of Compulsorily Convertible Debentures ("CCDs") shall be payable in cash and shall be received from the bank account(s) of the proposed allottee. In case of joint holders, the consideration shall be received from the bank account of the person whose name appears first in the application.

(y) Other Disclosures/Undertakings:

- ✓ It is hereby confirmed that neither the Company nor its Directors or Promoters or KMPs are wilful defaulter or fraudulent borrower in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and ICDR Regulations
- ✓ None of its Directors or Promoters is a fugitive economic offender or fraudulent borrower as defined under the ICDR Regulations.
- ✓ The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- ✓ All the CCDs and the Equity shares to be allotted upon conversion of CCDs by way of preferential issue shall be fully paid up at the time of the allotment.
- ✓ The proposed allottee confirmed that he hasn't not sold or transferred any equity shares during the 90 trading days preceding the Relevant Date.
- ✓ The CCDs and the Equity Shares to be issued and allotted by the Company pursuant to CCDs shall be in dematerialized form only and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchange where the equity shares of the Company are listed.
- ✓ None of the person belonging to Promoter(s) or the Promoter group of the Company has previously subscribed to CCDs of the Company and also not failed to exercise the CCDs issued by the Company.
- ✓ As on date of this Notice, as per the information, documents, and records available and to the best of the knowledge, the Company does not have any outstanding dues to the Securities Exchange Board of India ("Board"), National Stock Exchange of India Limited ("NSE") and the Depositories.
- ✓ All the Equity Shares held by the proposed Allottees in the Company are in dematerialized form.
- ✓ The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- ✓ The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.
- ✓ The proposed Preferential Issue is not being made to any body corporate incorporated in, a country which shares a land border with India.

The said Special Resolution, if passed, will enable the Board of Directors of the Company to create, offer, issue and allot Compulsorily Convertible Debentures ("CCDs") on a preferential basis, to such persons, whether or not they are members of the Company, in accordance with the provisions of Sections 23(1)(b), 42, 62(1)(c), 71, and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Company, in consultation with its advisors, experts and others concerned, will fix the detailed terms and conditions of the issue which will be in line with the requirements of the guidelines issued by the Securities and Exchange Board of India (SEBI) and by other concerned authorities.

The Board of Directors accordingly recommends passing of the above resolution as set out as Item No. 1 of the Notice of Extra-Ordinary General Meeting, as a Special Resolution, for issue of Compulsory Convertible Debentures.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

Item No. 2:

The Board, at its meeting held on June 16, 2026, has, subject to the approval of the Members and such other approvals as may be required, approved raising of funds up to INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only) by issue of upto 61,200 (Sixty-One Thousand and Two Hundred) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only) per Equity Share including Premium of INR 153.48/- (Rupees One Hundred Fifty Three and Forty Eight Paise only), to the Proposed Allottees belonging to the category of Non-Promoters of the Company as mentioned in the Resolution No: 02 of this Notice of EGM, for cash consideration, aggregating upto INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only).

Pursuant to the provisions of Section 23(1)(b), 42 and 62 (1)(c) of the Companies Act, 2013 (the "Act") and Regulation 160 of ICDR Regulations, 2018, any preferential allotment of Securities needs to be approved by the Shareholders by way of a Special Resolution.

The consent of the Shareholders is being sought by way of a Special Resolution to enable the Board to issue and allot Fully Paid Up Equity Shares of the Company, as may be permitted under applicable laws to the Proposed Allottees as mentioned in the Resolution No: 02 and the Explanatory Statement in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The Proposed Allottees of Fully Paid-up Equity Shares of the Company, have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e., Monday, June 15, 2026.

The following details of the proposed preferential issue of Fully Paid-Up Equity Shares of the Company are disclosed in accordance with the provisions of Companies (Share Capital and Debenture) Rules 2014 and Chapter V -"Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended from time to time:

a) Particulars of the offer including the date of passing of the Board resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:

The Board of Directors of the Company at their Meeting held on Tuesday, June 16, 2026, had approved and decided to seek approval of the members of the Company by way of a Special Resolutions to create, offer, issue, and allot, at an appropriate time, in one or more tranches upto 61,200 (Sixty-One Thousand and Two Hundred) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only) per Equity Share including Premium of INR 153.48/- (Rupees One Hundred Fifty Three and Forty Eight Paise only) per Equity Share, to the Proposed Allottees belonging to the category of Non-Promoters/Public of the Company as mentioned in the Resolution No: 02 of this Notice of EGM, for cash consideration, aggregating upto INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only).

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	Atul Hariharbhai Brahmabhatt	Indian Individual, Non-Promoters	48,960
2.	Prajapati Dharmendrabhai	Indian Individual, Non-Promoters	12,240
Total			61,200

In terms of Regulation 169(1) of the ICDR Regulations, the full amount (including premium) shall be paid by the allottees at the time of allotment of Fully Paid-up Equity Shares of the Company.

b) The Objects of the Preferential Issue:

Our Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) of Equity Shares towards the following objects:

- (a) To Meet the Working Capital requirements.
- (b) General Corporate Purposes.

(Collectively, referred to herein as the “Objects”)

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

Sr. No.	Objectives of the proposed issue	Total estimated amount to be utilized for each of the Objects (In Actuals)	Tentative timelines for utilization of net proceeds from the date of receipt of funds
1.	To Meet the Working Capital requirements.	80,04,976/-	On or before 31 st March 2028
2.	General Corporate Purposes	20,00,000/-	On or before 31 st March 2028
Total		1,00,04,976/-	

*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

As estimated by the Management, the entire issue proceeds would be utilized for the Objects as mentioned in the above table on or before the tentative timeline of 31st March 2028, as specified therein.

In terms of the circular issued by National Stock Exchange of India Limited bearing Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate by +/- 10%.

If the issue proceeds are not utilized (in full or in part) for an Object No: 2 (General Corporate Purpose) due to any factors or circumstances, the remaining issue proceeds pertaining to Object No: 2 (General Corporate Purpose) may be utilized for Object No: 1 (To Meet the Working Capital requirements), as may be determined by the Board, in accordance with applicable laws.

Interim Use of Issue Proceeds

Pending utilization of part of entire Issue Proceeds, the Company may inter alia subject to approval from the Board of Directors and also in accordance with the applicable regulations and laws, during such interim period, permitted to utilize such Issue Proceeds in total or parts for making investments in bank fixed deposit receipts, deposits in scheduled commercial banks, securities issued by government of India/State Governments/Quasi bodies or any other investments as permitted under applicable laws on a short term basis or deployments as may be deemed fit in the interest of the Company during such interim period.

(c) Relevant Date:

The “Relevant Date” in terms of the ICDR Regulations 2018 for determination of minimum floor price is Monday, June 15, 2026, which is the date 30 days prior to the date of passing of Special Resolution by the Shareholders at the ensuing 01/2026-27 Extra Ordinary General Meeting i.e., Wednesday, 15th July 2026, for approving the preferential issue on private placement basis.

Pursuant to provisions of the ICDR Regulations 2018, issue price of each Fully Paid-up Equity Share of the Company is fixed at **INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only)** per Equity Share, which price is not less than the minimum price at which the Equity Shares are permitted to be issued as per ICDR Regulations.

(d) Basis on which the price has been arrived at and justification for the price (including premium), if any:

The Equity Shares of Company are listed on SME Platform (Emerge) of National Stock Exchange of India Limited (“NSE”), recognised stock exchange for a period of more than 90 trading days as on the relevant date i.e. Monday, June 15, 2026, and are frequently traded on the Stock Exchange in accordance with ICDR Regulations.

Further, the Equity Shares of the Company are listed on NSE for a period of more than 90 trading days as on the relevant date i.e. Monday, June 15, 2026, and are frequently traded on the Stock Exchange in accordance with ICDR Regulations. Hence, the provisions of Section 164 (1) are applicable to the Company.

Further, the Articles of Association of the Company don't contain any article which provides for determination of price in case of preferential issue.

The Price of the Fully Paid-Up Equity Shares to be allotted to Proposed Allottees shall not be less than the price determined in accordance with the ICDR Regulations. Currently, ICDR Regulations, provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

(a) *Regulation 164(1) of the ICDR Regulations (In case of "frequently traded shares):*

In terms of the applicable provisions of ICDR Regulations, the price at which Fully Paid-Up Equity Shares shall be allotted shall not be less than higher of the following:

- The 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the relevant date i.e. Monday, June 15, 2026.
- The 10 trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date i.e. Monday, June 15, 2026.

Further, if the Articles of Association of the Company provides for a method of determination which results in a floor price higher than that determined under above regulations, then the same shall be considered as the floor price for Equity Shares to be allotted pursuant to the preferential issue.

(b) *Regulation 166 A (1) of the ICDR Regulations:*

Further, in case any preferential issue, which result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Further that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Since, in the proposed Preferential issue of Fully Paid-Up Equity Shares, the proposed allotment is not more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottees and the Allottees acting in concert, the provisions of Regulation 166 A (1) of the ICDR Regulations shall be not applicable to the Company.

Calculation of Floor Price as per ICDR Regulations:

(a) *The minimum price as per the pricing formula prescribed under Regulation 164 (1) of the ICDR Regulations for the Preferential Issue of Fully Paid-Up Equity Shares is INR 163.48/- (Rupees One Hundred Sixty-Three and Forty-Eight Paise only) being the higher of the following:*

- INR 145.59/- as the 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the relevant date.
- INR 163.48/- as the 10-trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date.

OR

(b) *INR 150.84 /- (Rupees One Hundred Fifty and Eighty Four Paise only) being the price calculated and determined under the Valuation Report obtained from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015 after taking into account the multiple valuation parameters.*

The direct access link to the Valuation Report is <https://wp.magson.in/wp-content/uploads/files/Valuation%20Report%2015-06-2026.pdf>

The same can be accessed by Click on [Valuation Report MRDL 2026](#).

OR

(c) *The price determined in accordance with the provisions of the Articles of Association of the Company.*

Further, the Articles of Association of the Company don't contain any article which provides for determination of price in case of preferential issue.

Accordingly, the issue price of the Fully Paid-up Equity Shares to be allotted on preferential basis is fixed at INR 163.48/- (Rupees One Hundred Sixty-Three and Forty Eight Paise only) per Equity Share including Premium of INR 153.48/- (Rupees One Hundred Fifty Three and Forty Eight Paise only) each, being the price higher than the price calculated as per above points (a), (b) or (c) which is not less than the price determined in accordance with applicable provisions of ICDR Regulations.

(e) Amount which the Company intends to raise by way of such securities:

The Company intends to raise up to a maximum of up to INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only) by issue of upto 61,200 (Sixty-One Thousand and Two Hundred) Fully Paid-up Equity Shares of face value of INR 10/- (Rupees Ten only) each at a price of INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only) per Equity Share including Premium of INR 153.48/- (Rupees One Hundred Fifty Three and Forty Eight Paise only) per Equity Share, to the Proposed Allottees belonging to the category of Non-Promoters/Public of the Company as mentioned in the Resolution No: 02 of this Notice of EGM, for cash consideration, aggregating upto INR 1,00,04,976/- (Rupees One Crore Four Thousand Nine Hundred and Seventy-Six only).

(f) Intent of the Promoters, Directors and Key Managerial Personnel or Senior Management of the Company to subscribe to the proposed preferential offer:

None of the Promoters or members of the Promoter Group of the Company intend to subscribe to the proposed issue of Equity Shares on a preferential basis.

S. No.	Name	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	United Friends Ventures LLP	Promoters Group	Nil
2.	Angel Rajesh Francis	Promoters Group	Nil
3.	Manish Shivnarayan Pancholi	Promoter	Nil
4.	Rajesh Emmanuel Francis	Promoter	Nil
5.	Maheshbhai Naranbhai Patel	Promoters Group	Nil
6.	Jennifer Rajesh Francis	Promoter	Nil
7.	Maheshkumar Nathusing Lodha	Promoters Group	Nil
8.	Mann Manish Pancholi	Promoters Group	Nil
9.	Nidhi Manish Pancholi	Promoters Group	Nil
10.	Seemaben Jitendra Chaudhry	Promoters Group	Nil
11.	Nirav Jitendra Choudhry	Promoters Group	Nil
12.	Joitaram S Patel	Promoters Group	Nil
13.	Chintankumar Dashrathbhai Patel	Promoters Group	Nil
14.	Mitulkumar Dashrathbhai Patel	Promoters Group	Nil
15.	Tarun Mahendrabhai Korla	Promoters Group	Nil
16.	Pareshbhai Kalidas Shah	Promoters Group	Nil
17.	Rajendra Pratap Maganlal	Promoters Group	Nil
18.	Shraddha Tejash Shah	Promoters Group	Nil
19.	Jay Nitinbhai Patel	Promoters Group	Nil
20.	Jitendra Choudhry	Promoters Group	Nil
21.	Janushi Nirav Choudhry	Promoters Group	Nil
22.	Saumil Pareshbhai Shah	Promoters Group	Nil
23.	Rekha Tarunbhai Korla	Promoters Group	Nil

24.	Ashwin Ratilal Thummar	Promoters Group	Nil
25.	Yogeshkumar Natvarlal Pethani	Promoters Group	Nil
26.	Anil Natvarlal Pethani	Promoters Group	Nil
27.	Rakesh Kumar Thumar	Promoters Group	Nil
28.	Ranjan Nitinbhai Patel	Promoters Group	Nil

The Directors, Key Managerial Personnel and Senior Management of the Company do not subscribe to the Equity Shares.

(g) Proposed time frame within which the Preferential Allotment shall be completed:

As required under the ICDR Regulations, the Fully Paid-up Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that in case the allotment of the proposed Fully Paid-up Equity Shares are pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(h) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of Fully Paid-up Equity Shares proposed to be allotted and/or who ultimately control:

All the proposed Individual Allottees are the self-beneficial owners/persons controlling being the natural persons.

(i) The Shareholding Pattern of the Company before and after the preferential issue:

The Shareholding Pattern of the Company before and after the allotment of Equity Shares.

Sr. No.	Category	Pre - Issue Shareholding as on June 05, 2026		Equity Shares to be allotted on Conversion of Convertible Equity Warrants	Equity Shares to be allotted on Conversion of Compulsory Convertible Debentures	Equity Shares to be allotted on preferential basis	Post - Issue Shareholding	
		No. of Equity Shares	% of Holding				No. of Equity Shares	% of Holding
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
I	Promoters Holdings							
a.	Indian							
(i)	Individual/Hindu Undivided Family	26,67,500	19.95	8,50,000	--	--	35,17,500	18.70
(ii)	Bodies Corporate	22,16,494	16.58	23,58,506	--	--	45,75,000	24.32
	Sub - Total	48,83,994	36.53	32,08,506	--	--	80,92,500	43.02
b.	Foreign Promoters	--	--	--	--	--	--	--
	Sub - Total (A)	48,83,994	36.53	32,08,506	--	--	80,92,500	43.02
II	Non-Promoters holding							
1	Institutional Investors	--	--	--	--	--	--	--
2	Non-Institutional Investor	--	--	--	--	--	--	--

(i)	Individuals	48,56,960	36.33	18,73,040	3,00,000	61,200	71,19,200	37.70
(ii)	Body Corporates	30,03,000	22.46	--	--	--	30,03,000	15.96
(ii)	Any Other							
	Non-Resident Individuals	2,40,000	1.79	--	--	--	2,40,000	1.28
	Hindu Undivided Family	2,14,500	1.61	--	--	--	2,14,500	1.14
	Clearing Member	1,70,000	1.28	--	--	--	1,70,000	0.90
	Sub Total (B)	84,84,460	63.45	18,73,040	3,00,000	61,200	1,07,18,700	56.98
	Grand Total	1,33,68,454	100.00	50,81,546	3,00,000	61,200	1,88,11,200	100.00

Notes:

- (1) The above shareholding pattern has been calculated based on full conversion of all Warrants, CCDs and Equity Shares.
- (2) The pre and post issue shareholding has been calculated, based on the pre issue shareholding of the Company as on Friday, June 12, 2026.
- (3) The post issue shareholding details mentioned hereinabove are calculated only on the basis of allotment and conversion of Warrants to be issued on preferential basis to the above-mentioned allottees. However, if any warrants are not issued or allotted and/or the warrants are not exercised, the figures will change accordingly.
- (4) For the purposes of above Shareholding Pattern, the conversion price of CCDs shall be considered as INR 10/- which is the face value of each Equity Share of the Company and in any case the Conversion price shall not below the Face value of Equity Shares of the Company. The Actual conversion Price of CCDs will be calculated and determined at the time of Conversion only and the calculations may vary according to the Conversion price.

(j) Basis on which price has been arrived at along with report of the registered valuer:

The price of each Fully Paid-up Equity Shares is fixed at INR 163.48/- (Rupees One Hundred Sixty Three and Forty Eight Paise only) per Equity Share as determined in terms of ICDR Regulations on the basis of the Relevant Date i.e. Monday, June 15, 2026.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the ICDR Regulations, 2018 as amended till date.

The Company has taken the Valuation Report from Den Valuation (OPC) Private Limited, a Registered Valuer Entity - Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad - 380 015.

The direct access link to the Valuation Report is <https://wp.magson.in/wp-content/uploads/files/Valuation%20Report%2015-06-2026.pdf>

The same can be accessed by Click on [Valuation Report MRDL 2026](#)

The Valuation Report will also be made available for inspection before the shareholders of the Company at the 01/2026-27 Extra Ordinary General Meeting to be held on Wednesday, July 15, 2026 and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

Since the Company's Equity Shares are listed and traded for a period more than 90 trading days on the Stock Exchange in terms of Regulation 164 of SEBI ICDR Regulations 2018 i.e. NSE Emerge, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the ICDR Regulations.

(k) The class or classes of persons to whom the allotment is proposed to be made:

The preferential issue of Fully Paid-up Equity Shares is proposed to be made to the Non-Promoter/Public Category Allottees as detailed herein below. The Company has already obtained PAN of the proposed Allottee.

Sr. No.	Name of the Proposed Allottees	Category	Maximum Number of Equity Shares to be Issued (Upto)
1.	Atul Hariharbhai Brahmhatt	Indian Individual, Non-Promoters	48,960

2.	Prajapati Dharmendrabhai	Indian Individual, Non-Promoters	12,240
Total			61,200

(l) The percentage (%) of Post Preferential Issue Capital that may be held by Allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Identity of the Allottees	Category	% of Pre-Preferential Issue Capital		% of Post-Preferential Issue Capital	
			No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
1.	Atul Hariharbhai Brahmbhatt	Non-Promoters	NIL	NIL	48,960	0.26
2.	Prajapati Dharmendrabhai	Non-Promoters	NIL	NIL	12,240	0.07

- The above Shareholding has been calculated based on full conversion of all Warrants, CCDs and Equity Shares.
- For the purposes of above Shareholding Pattern, the conversion price of CCDs shall be considered as INR 10/- which is the face value of each Equity Share of the Company and in any case the Conversion price shall not below the Face value of Equity Shares of the Company. The Actual conversion Price of CCDs will be calculated and determined at the time of Conversion only and the calculations may vary according to the Conversion price.
- There will not be any change in the management / control of the Company as a result of the proposed allotment.

(m) The current and proposed status of the Allottee(s) post the preferential issues namely, non-promoter:

Sr. No.	Identity of the Allottees	Current Status (Promoter/Non-Promoter)	Proposed Status (Promoter/Non-Promoter)
1.	Atul Hariharbhai Brahmbhatt	Non-Promoter	Non-Promoter
2.	Prajapati Dharmendrabhai	Non-Promoter	Non-Promoter

- There will no change in Status of the Proposed Allottee prior to the Preferential issue and Post to the Preferential Issue.
- No existing Shareholding in the Company.

(n) Change in control, if any in the issuer consequent to the preferential issue:

There will be no change in control of the Company upon the allotment of Equity Shares. However, voting rights exercised by the existing shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the allotment of Equity Shares of the Company.

(o) The Company hereby undertakes that:

Since the Company's Equity Shares are listed and traded for a period more than 90 trading days on the Stock Exchange in terms of Regulation 164 of SEBI ICDR Regulations 2018 i.e., National Stock Exchange of India Limited, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the ICDR Regulations.

Further, since the Company is not required to recompute the price in terms of ICDR Regulations and hence accordingly the below mentioned requirement is not applicable to the Company:

If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

(p) Lock-in period:

The Fully Paid-up Equity Shares and entire pre-preferential shareholding of the Allottees, if any, will be subject to applicable lock-in and transfer restrictions stipulated under the ICDR Regulations.

(q) Principal terms of assets charged as securities:

Not Applicable.

(r) Material terms of raising such securities:

All material terms have been set out above.

(s) Listing:

The Company will make an application to the Stock Exchanges i.e., NSE at which the existing Equity Shares are listed, for listing of the Equity Shares to be issued and allotted on a preferential basis. Such Equity Shares will rank pari-passu with the existing Equity Shares.

(t) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

(u) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company had undertaken a preferential issue during the Financial Year 2024-25 pursuant to approval of the members obtained at the Extra Ordinary General Meeting held on March 06, 2025, for issuance of Convertible Equity Warrants on a preferential basis. Pursuant thereto, the Company had allotted such Convertible Equity Warrants on April 17, 2025, in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

Save and except the aforesaid preferential allotment of Convertible Equity Warrants, the Company has not made any other issue or allotment of securities on a preferential basis during the Financial Year 2024-25 till the date of this Notice.

(v) Practicing Company Secretary Certificate:

The Company has obtained a certificate dated 16th June 2026 from CS Kunal Sharma, Proprietor of Kunal Sharma & Associates, Company Secretaries, Ahmedabad (Membership No: F10329 & CP No: 12987) certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in ICDR Regulations, 2018 as amended from time to time and the copy of the same has been hosted on the website of the Company which can be accessed by [click here](#) and will be placed and made available for e-inspection before the shareholders of the Company at 01/2026-27 Extra-Ordinary General Meeting ("EGM") to be held on Wednesday, 15th July 2026 at 03:00 PM IST and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

Further, the direct access link for the Certificate of Practicing Company Secretary dated 16th June 2026 is [https://wp.magson.in/wp-content/uploads/files/CS%20Certificate%20SEBI%20ICDR%20Compliance Final%2016-06-026.pdf](https://wp.magson.in/wp-content/uploads/files/CS%20Certificate%20SEBI%20ICDR%20Compliance%20Final%2016-06-026.pdf)

(w) Monitoring of Utilization of Funds:

As the issue size is less than INR 100 Crore (Rupees One Hundred Crore Only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the ICDR Regulations.

(x) Pending preferential issue:

Presently, except for the conversion of Convertible Equity Warrants allotted on April 17, 2025 pursuant to the preferential issue approved by the members at the Extra Ordinary General Meeting held on March 06, 2025, there is no other preferential issue or preferential allotment pending or in process apart from the proposed issue contemplated under this Notice.

(y) Payment of Consideration:

In terms of Regulation 169(1) of the ICDR Regulations, Full Amount of Consideration shall be paid at the time of Allotment of Equity Shares.

The consideration for the Fully Paid-Up Equity Shares shall be payable in cash and has to be paid by the Proposed Allottee from their respective bank accounts and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

(z) Other Disclosures / Undertakings:

- ✓ It is hereby confirmed that neither the Company nor its Directors or Promoters or KMPs are wilful defaulter or fraudulent borrower in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and ICDR Regulations.
- ✓ None of its Directors or Promoters is a fugitive economic offender or fraudulent borrower as defined under the ICDR Regulations.
- ✓ The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.

- ✓ All the Equity Shares by way of preferential issue shall be fully paid up at the time of the allotment.
- ✓ The proposed Allottees confirmed that they have not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.
- ✓ The Equity Shares shall be in dematerialized form only and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.
- ✓ As on date of this Notice, as per the information, documents, and records available and to the best of the knowledge, the Company does not have any outstanding dues to the Securities Exchange Board of India ("Board"), National Stock Exchange of India Limited ("NSE"), and the Depositories.
- ✓ All the Equity Shares held by the proposed Allottees in the Company are in dematerialized form.
- ✓ The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- ✓ The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.
- ✓ The proposed Preferential Issue is not being made to any body corporate incorporated in, a country which shares a land border with India.

The said special resolutions will, if passed, enable the Board on behalf of the Company, to issue and allot the Fully Paid-up Equity Shares on a preferential basis to the persons whether or not they are members of the Company as permitted by 23(1)(b), 42 and Section 62 (1)(c) of the Companies Act, 2013. The Company, in consultation with its advisors, experts and others concerned, will fix the detailed terms and conditions of the issue which will be in line with the requirements of the guidelines issued by the Securities and Exchange Board of India (SEBI) and by other concerned authorities.

The Board of Directors accordingly recommends passing of the above resolutions set out as Item No. 2 of the Notice of Extra-Ordinary General Meeting, as Special Resolutions, for the issue of the Fully Paid-up Equity Shares.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

Item No. 3:

Based on the recommendation of Nomination and Remuneration Committee and the Board of Directors in its Meeting held on April 22, 2026, it is proposed to re-appoint Mr. Rajesh Emmanuel Francis (DIN: 08299619) as a Managing Director (Promoter and Executive) of the Company for a term of 3 (three) years commencing from April 01, 2026 to March 31, 2029 (both days inclusive), liable to retire by rotation on remuneration of upto 5% of the net profits of the Company for the financial year computed in a manner laid down in the provisions of Section 197 and 198 of the Act and rules made thereunder read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which includes perquisites and allowances like house rent allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, and repairs, educational allowance, medical reimbursement, club fees and such other perquisites and allowances. The perquisites shall be evaluated at actual cost. Further, in case of no profit or inadequacy of profit, the remuneration of upto 55,00,000/- per annum shall be minimum remuneration.

The main terms and conditions relating to the re-appointment and remuneration of Mr. Rajesh Emmanuel Francis as a Managing Director of the Company are as follows:

Term of Re-appointment:

The re-appointment of Mr. Rajesh Emmanuel Francis as a Managing Director if for a period of 3 Consecutive years with effect from April 01, 2026.

Nature of Duties:

Mr. Rajesh Emmanuel Francis the 'Managing Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

Remuneration:

Upto INR 55,00,000/- per annum including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee (NRC). The recommendation of NRC will be based on Company performance and individual performance.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Rajesh Emmuel Francis, the Company has no profits, or its profits are inadequate, the Company will pay him aforesaid remuneration as minimum remuneration in terms of Part II of Schedule V of Companies Act, 2013 by way of Salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

Loans/Advances:

The Managing Director shall also be entitled to take Loans/Advances (With or Without Interest) from the Company from time to time as a part of HR Policies and Rules and Regulations of the Company and as a part of the conditions of service extended by the Company to all its employees.

Other terms of Re-appointment:

The terms and conditions of the re-appointment of the Managing Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

All personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Managing Director unless specifically provided otherwise.

The re-appointment may be terminated earlier, without any cause, by either party by giving to the other Party three months' notice of such termination or the Company paying three months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances, and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board), in lieu of such notice.

The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

If the Managing Director is found guilty of any gross negligence, default, or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or

In the event of any serious, repeated, or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained herein no separate agreement shall be executed between the Company and the Managing Director; or

In the event the Board expresses its loss of confidence in the Managing Director; or

In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental inability, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

Upon the termination by whatever means of the employment of the Managing Director he shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.

Mr. Rajesh Emmanuel Francis will be liable to retire by rotation.

Mr. Rajesh Emmanuel Francis shall not, so long as he functions as such, become interested or otherwise concerned directly or through spouse and/or minor children in any selling agency of the Company in future without prior approval of the Central Government.

So long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof.

In compliance with the provisions of Section 196 & 197 of the Act read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Act the terms of remuneration specified above are now being circulated in the Notice of EGM to the Members of the Company for their approval.

The proposed draft agreement Mr. Rajesh Emmanuel Francis and the Company is available for inspection by the members of the Company electronically during normal business hours on all working days up to and including the date day of EGM. Further,

the proposed draft Agreement can be made available to the concerned members on demand for the purpose of verification by members.

The Board of Directors recommends re-appointment of Mr. Rajesh Emmanuel Francis as Managing Director of the Company as mentioned above by passing a Special Resolution. A brief resume of Mr. Rajesh Emmanuel Francis is given in Annexure-A to this Explanatory Statement.

Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of Schedule V of the Act, are given in Annexure-B to the Explanatory Statement.

Except for Mr. Rajesh Emmanuel Francis and his relatives, None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise except to the extent of their shareholding in the Resolution at Item no. 2.

Item No. 4:

Based on the recommendation of Nomination and Remuneration Committee and the Board of Directors in its meeting held on April 22, 2026, it is proposed to re-appoint Mr. Manish Shivnarayan Pancholi (DIN: 08299620) as a Whole-Time Director (Promoter & Executive) of the Company for a period of 3 (Three) consecutive years commencing from April 01, 2026 till March 31, 2029 (both days inclusive), liable to retire by rotation on a remuneration of upto 5% of the net profits of the Company for the financial year computed in a manner laid down in the provisions of Section 197 and 198 of the Act and rules made thereunder read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which includes perquisites and allowances like house rent allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, educational allowance, medical reimbursement, club fees and such other perquisites and allowances. The perquisites shall be evaluated at actual cost. Further, in case of no profit or inadequacy of profit, the remuneration of upto INR 25,00,000/- per annum shall be the minimum remuneration.

The main terms and conditions relating to the re-appointment and remuneration of Mr. Manish Shivnarayan Pancholi as a Whole-Time Director of the Company are as follows:

Terms of Re-appointment:

The re-appointment of Mr. Manish Shivnarayan Pancholi as a Whole-Time Director is for a period of 3 Consecutive years with effect from April 01, 2026.

Nature of Duties:

Mr. Manish Shivnarayan Pancholi the 'Whole-Time Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

Remuneration:

Upto INR 25,00,000/- per annum including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee (NRC). The recommendation of NRC will be based on Company performance and individual performance.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Manish Shivnarayan Pancholi, the Company has no profits, or its profits are inadequate, the Company will pay him aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of Salary, benefits and perquisites and allowances, bonus etc., as approved by the Board.

Loans/Advances:

The Whole-Time Director shall also be entitled to take Loans/Advances (with or without interest) from the Company from time to time as a part of HR Policies and Rules and Regulations of the Company and as a part of the conditions of service extended by the Company to all its employees.

Other Terms of Re-appointment:

The terms and conditions of re-appointment of the Whole-Time Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made thereafter in this regard in such manner as may be agreed to between the Board and the Whole Time Director, subject to such approvals as may be required.

All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole-Time Director unless specifically provided otherwise.

The re-appointment may be terminated earlier, without any cause, by either party by giving to the other party three months' notice of such termination or the Company paying three months' remuneration which shall be limited to provision of salary, benefits, perquisites, allowances, and any pro-rated Bonus/Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice.

The employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice:

If the Whole-Time Director is found guilty of any gross negligence, default, or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or

In the event of any serious, repeated, or continuing breach (after prior warning) or non-observance by the Whole-Time Director of any of the stipulations contained herein as no separate agreement shall be executed between the Company and the Whole-Time Director; or

In the event the Board expresses its loss of confidence in the Whole Time Director; or

In the event the Whole Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

Upon the termination by whatever means of the employment of the Whole Time Director he shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.

Mr. Manish Shivnarayan Pancholi will be liable to retire by rotation.

Mr. Manish Shivnarayan Pancholi shall not, so long as he functions as such, become interested or otherwise concerned directly or through spouse and/or minor children in any selling agency of the Company in future without prior approval of the Central Government.

So long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof.

In compliance with the provisions of Section 196 & 197 of the Act read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and all other applicable provisions, if any, of the Act, the terms of remuneration specified above are now being circulated in the Notice of EGM to the Members for their approval.

The proposed draft agreement Mr. Manish Shivnarayan Pancholi and the Company is available for inspection by the members of the Company electronically during normal business hours on all working days up to and including the date day of EGM. Further, the proposed draft Agreement can be made available to the concerned members on demand for the purpose of verification by members.

The Board of Directors recommends the re-appointment of Mr. Manish Shivnarayan Pancholi as Whole Time Director of the Company as mentioned above by passing a Special Resolution. A Brief Resume of Mr. Manish Shivnarayan Pancholi is given in Annexure -A to this explanatory statement.

Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of Schedule V of the Act, are given in Annexure-B to this explanatory statement.

Except for Mr. Manish Shivnarayan Pancholi and his relatives, None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise except to the extent of their shareholding in the Resolution at Item No. 3.

Registered office:

Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad, Gujarat, India, 380054

By order of the Board of Directors

For, **MAGSON RETAIL AND DISTRIBUTION LIMITED**

CIN: L74999GJ2018PLC105533

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Place: Ahmedabad

Date: 16/06/2026

Rajesh Emmanuel Francis

Managing Director

DIN: 08299619

Brief Resume of Director's seeking re-appointment

DISCLOSURE PURSUANT TO PROVISIONS OF REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Name of the Director	Rajesh Emmanuel Francis	Manish Shivnarayan Pancholi
Director Identification Number (DIN)	08299619	0899620
Designation/Category	Managing Director (Executive and Promoter)	Whole-Time Director (Executive and Promoter)
Date of Birth & Age	August 27, 1973, 53 Years	November 28, 1969, 57 Years
Date of the first appointment on the Board	10/12/2018	30/11/2021
Date of Current Appointment	01 st April 2026	01 st April 2026
Nationality	Indian	Indian
No. of Board Meetings attended during the Year.	During the Financial Year ended 31 st March 2026 - 15 (Fifteen). During the Current Financial Year ending 31 st March 2027 (till the date of this EGM) - 4(Four).	During the Financial Year ended 31 st March 2026 - 15 (Fifteen). During the Current Financial Year ending 31 st March 2027 (till the date of this EGM) - 4(Four).
Qualifications	Bachelor of Commerce (B.com)	Bachelor of Commerce (B.com)
Brief Resume, Expertise in specific functional areas	Rajesh Emmanuel Francis is Managing Director of our Company. He is one of the founding Promoters and first Director of our Company. He possesses Bachelor of Commerce accredited by Gujarat University. He has experience of over 30 years in the industry in which our Company operates. He currently handles Business Development & Finance department of our Company.	Manish Shivnarayan Pancholi is Whole-Time Director of our Company. He is one of the founding Promoters and first Director of our Company. He has experience of over 30 years in the industry in which our Company operates. He currently handles Business Development & Finance department of our Company.
Terms and Conditions of appointment or re-appointment	As per Appointment letter and Resolution with Explanatory Statement of Respective Director.	As per Appointment letter and Resolution with Explanatory Statement of respective Director.
Remuneration Last Drawn	33,00,000/- Per Annum	10,50,000/- Per Annum
Remuneration sought to be paid	Upto 55,00,000/- Per Annum	Upto 25,00,000/- Per Annum
No. of Equity Shares held in the Company	5,61,100 Equity Shares	8,37,100 Equity Shares
Directorship in other Listed Entities	NIL	NIL
Membership/Chairmanship in Committees (Other than Magson Retail and Distribution Limited)	NIL	NIL
Listed Entities from which the person has resigned in the past three years	NIL	NIL
Disclosure of relationship between directors inter-se	Spouse of Mrs. Jennifer Rajesh Francis - Executive Director of the Company.	None

Annexure B

Statement as required under Section II of Part II of Schedule V of the Act giving details in respect of the remuneration of Mr. Rajesh Emmanuel Francis as Managing Director and Mr. Manish Shivnarayan Pancholi as a Whole-Time Director.

I. General Information			
(1)	Nature of Industry	The company is running retail stores for Grocery and domestic/international consumable products under the brand name "MagSon" including frozen food items and imported chocolates.	
(2)	Date or expected date of commencement of commercial Production	Existing Company and hence, not applicable.	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Existing Company and hence, not applicable.	
(4)	Financial performance based on given indicators	Annexure '1'	
(5)	Foreign investments or collaborations, if any.	None	
II. Information about the Directors			
Sr. No.	Particulars	Mr. Rajesh Emmanuel Francis	Mr. Manish Shivnarayan Pancholi
(1)	Background details	Rajesh Emmanuel Francis is Managing Director of our Company. He is one of the founding Promoters and first Director of our Company. He possesses Bachelor of Commerce accredited by Gujarat University. He has experience of over 30 years in the industry in which our Company operates. He currently handles Business Development & Finance department of our Company.	Manish Shivnarayan Pancholi is Whole-Time Director of our Company. He is one of the founding Promoters and first Director of our Company. He has experience of over 30 years in the industry in which our Company operates. He currently handles Business Development & Finance department of our Company.
(2)	Past remuneration	33.00 Lacs per annum	10.50 Lacs per annum
(3)	Recognition or awards	Nil	Nil
(4)	Job profile and his suitability	As a Managing Director, Mr. Rajesh Emmanuel Francis, is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board. Mr. Rajesh Emmanuel Francis is of proven caliber and skill and having wide ranging experience in the industry.	As a Whole Time Director, Mr. Manish Shivnarayan Pancholi, is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board. Mr. Manish Shivnarayan Pancholi is of proven caliber and skill and having wide ranging experience in the industry.

		Mr. Rajesh Emmanuel Francis, shall have all powers and duties as the Board may determine from time to time.	Mr. Manish Shivnarayan Pancholi, shall have all powers and duties as the Board may determine from time to time.
(5)	Remuneration proposed	Upto 55.00 Lacs per annum	Upto 25.00 Lacs per annum
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with the level of qualification, skills and experience of the appointee Mr. Rajesh Emmanuel Francis. The remuneration proposed is in line with the prevailing standards in the industry and is appropriate, considering the size of the Company, in this industry and nature of its business.	The proposed remuneration is commensurate with the level of qualification, skills and experience of the appointee Mr. Manish Pancholi. The remuneration proposed is in line with the prevailing standards in the industry and is appropriate, considering the size of the Company, in this industry and nature of its business.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration and receiving of rent against property rented to the Company, the Mr. Rajesh Emmanuel Francis does not have any pecuniary relationship with the Company. Mr. Rajesh Emmanuel Francis is husband of Mrs. Jennifer Rajesh Francis, Executive Director of the Company. Mr. Rajesh Emmanuel Francis is promoter of the Company. He holds 5,61,100 equity shares of the Company which make 4.20% of the equity share capital of the Company.	Besides the remuneration and receiving of rent against property rented to the Company, the Mr. Manish Pancholi does not have any pecuniary relationship with the Company. Mr. Manish Pancholi is promoter of the Company. He holds 8,37,100 equity shares of the Company which make 6.26% of the equity share capital of the Company.
III.	Other Information		
(1)	Reasons of loss or inadequate profits		Though, the Company has made reasonable profit during the recently completed financial year as per the industry norms, however as per calculation of profit u/s. 198 such profits are inadequate to remunerate such managerial personnel.
(2)	Steps taken or proposed to be taken for improvement.		The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Efforts are always taken for reducing costs and to improve margins. The company is always in search for improved quality and value-added products.
(3)	Expected increase in productivity and profits in measurable terms.		The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely

difficult in the present scenario to predict profit in measurable terms.

DISCLOSURES:

The details of the remuneration package of Mr. Rajesh Emmanuel Francis and Mr. Manish Shivnarayan Pancholi are given in the explanatory statement hereinabove and same is contained in the draft agreement with them which is open for inspection as mentioned hereinabove. The remuneration is variable as linked to the profits of the Company except in case of inadequate profit when the remuneration will be paid as per the provisions of Section 197 and 198 read with Schedule V of the Act.

ANNEXURE - 1.

As per published Audited financial results for the year ended 31st March 2026, 31st March 2025, 31st March 2024.

Particulars	For the year/period ended (in INR Lakhs)		
	March 2026	March 2025	March 2024
Total Income	11039.84	6900.80	6629.05
Depreciation	218.19	103.39	73.67
Total Expenses	10899.34	6826.61	381.95
Net Profit/Loss	101.08	57.37	280.91
Paid-up Capital	1292.85	785.00	785.00
Reserves & Surplus	6029.78	1711.45	1654.07

Registered office:

Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad, Gujarat, India, 380054

By order of the Board of Directors
For, **MAGSON RETAIL AND DISTRIBUTION LIMITED**
CIN: L74999GJ2018PLC105533

-- sd --

Place: Ahmedabad
Date: 16/06/2026

Rajesh Emmanuel Francis
Managing Director
DIN: 08299619