



Niraj Cement Structurals Limited

Date: 4th September, 2026

To,

The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code: 532986	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Scrip Symbol: NIRAJ
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Sub: Notice of the 28th Annual Report for F.Y. 2025-26 pursuant to Regulation 30 & 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 28th Annual General Meeting of the Company scheduled to be held on Monday, 28th September, 2026 at 11.00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OVAM) along with the Annual Report for the financial year 2025-2026.

The same is also available on the website of the company at <https://niraj.co.in/annual-report/>

Kindly take the same on records.

Thanking you,

Yours Faithfully,

For Niraj Cement Structurals Limited

Anil Anant Jha
Company Secretary and Compliance Officer
ACS: 66063

Encl: as above

CIN: L26940MH1998PLC114307

HEAD OFFICE: Unit No. 820 to 825, Commercial Building, Wadhwa, Dukes Horizon, ST Road, Nr. R K Studio, D G Patil Road, Mumbai - 400088
Tel.: 66027100 Fax: 25518736 E-mail: info@niraj.co.in Website: www.niraj.co.in

Notice Of Twenty-Eighth (28th) Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE TWENTY-EIGHTH (28th) ANNUAL GENERAL MEETING OF THE MEMBERS OF NIRAJ CEMENT STRUCTURALS LIMITED WILL BE HELD ON MONDAY, 28th SEPTEMBER, 2026 AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 820 TO 825, COMMERCIAL BUILDING, WADHWA, DUKES HORIZON, OFF. SION TROMBAY ROAD, NR. R K STUDIO, D G PATIL ROAD, MUMBAI - 400088:

ORDINARY BUSINESS:

1. To consider and adopt Audited Standalone & Consolidated Financial Statements and Auditor's Reports thereon for the financial year ended 31st March, 2026.

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

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Sudhakar Balu Tandale (DIN: 09083084), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, Mr. Sudhakar Balu Tandale (DIN: 09083084), who is liable to retire by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company."

SPECIAL BUSINESS:

3. To ratify the remuneration payable to the Cost Auditor for FY 2026-27.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. P.K. Verma & Co, Cost Accountants (Registration No. 000511), appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2026-27 be paid remuneration of ₹ 1,00,000/- (Rupees One Lakhs only) plus taxes as applicable and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved."

4. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.

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

"RESOLVED THAT in supersession of all earlier resolution passed, pursuant to the provision of section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia, (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans,



guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time ₹ 750 Crores (Rupees Seven Hundred Fifty Crores Only) over and above the limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees) is authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in relation thereto.

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

5. To approve Material Related Party Transaction with M/s. NCSL-RYC, a Joint Venture.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/ proposed to be enter into the material Related Party Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. NCSL-RYC JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from 2026-27 to 2030-31, individually and/or aggregate up to an amount not exceeding ₹ 100 Crores (Rupees One Hundred Crore Only) in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect"

6. To approve Material Related Party Transaction with M/s. Yojaka-Niraj, a Joint Venture.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/ proposed to be enter into the material Related Party Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. Yojaka-Niraj JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from 2026-27 to 2030-31, individually and/or aggregate upto an amount not exceeding ₹ 300 (Rupees Three Hundred Crore only) in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

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

By order of the Board of Directors
For **Niraj Cement Structurals Limited**

Anil Anant Jha

Company Secretary & Compliance Officer
Membership No.: A66063

Date: 14th August, 2026

Place: Mumbai

Registered Office:

Unit No 820 to 825, The Epicentre,
Dukes Horizon, ST Road, Chembur,
Mumbai- 400088.

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated 22nd September 2025 read together with circulars dated 08th April 2020, 13th April 2020, 05th May 2020, 13th January 2021, 08th December 2021, 14th December 2021, 05th May 2022, 28th December 2022, 25th September 2023 and 19th September 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 28th AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
3. As the AGM shall be conducted through VC / OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there and cast their votes through e-voting.
4. Institutional/ Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or Governing Body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/ OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to abhay@ajp.cs.in with a copy marked to evoting@nsdl.co.in.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. 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 General Circular dated 22nd September 2025 read together with circulars dated 08th April 2020, 13th April 2020, 05th May 2020, 13th January 2021, 08th December 2021, 14th December 2021, 05th May 2022, 28th December 2022, 25th September 2023 and 19th September 2024 (collectively referred to as "MCA Circulars") the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose,



the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://niraj.co.in/agm-postal-ballot/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder and the MCA Circulars, the Notice calling the Annual General Meeting along with the Annual Report 2025-26 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA, unless the Members have requested for a physical copy of the same. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: cs@niraj.co.in.
10. The Register of Members of the Company will remain closed from 20th September, 2026 to 28th September, 2026 (both days inclusive).
11. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrar & Share Transfer Agents, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C 101, 247 Park, L.B.S. Marg, Vikhroli (west), Mumbai 400083 quoting their folio numbers. Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or our Registrars.
12. Members are requested to provide their e-mail ID to the Registrars, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, rnt.helpdesk@linkintime.co.in if shares are held in physical form or to their respective Depository Participants if shares are held in Demat form.
13. Electronic copy of Annual Report for the year 2025-26 and Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes.

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

- I. The remote e-voting period begins on Friday, 25th September, 2026 at 9:00 A.M. and ends on Saturday, 27th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2026.
- II. How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system:

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

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

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 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 e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.



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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

16. 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 abhay@ajp.cs.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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.



18. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

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

20. Mr. Abhaykumar J. Pal, Practicing Company Secretary (Membership No. FCS 13415 & CP No. 23812) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company, or a person duly authorised, who shall countersign the same and thereafter, the Chairman or the person so authorised, shall declare the results of the voting forthwith. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL and communicated to the Exchanges immediately.

22. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to cs@niraj.co.in.

By Order of the Board of Directors
For **Niraj Cement Structurals Limited**

Registered Office:

Unit No 820 to 825, The Epicentre,
Dukes Horizon, ST Road, Chembur,
Mumbai- 400088.

Anil Anant Jha
Company Secretary & Compliance Officer
Membership No.: A66063

Explanatory Statement

(Pursuant To Section 102(1) of the Companies Act, 2013)

Item No. 3

The Board, on recommendation of Audit Committee, has approved appointment of M/s. P.K. Verma & Co., Cost Accountants (Registration No. 000511) to conduct the audit of the cost records of the Company, for the Financial Year ending 31st March 2027 at a remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) plus applicable taxes and actual out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the consent of the members is hereby sought for ratification of remuneration of the Cost Auditors.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No.3.

The Board recommends the resolution set forth in the notice (Agenda No 3) for approval by the members.

Item No. 4

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Further, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased from ₹ 500 Crore (Five Hundred Crore only) to ₹ 750 Crores (Rupees Seven Hundred and Fifty Crores only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company. None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution mentioned at item no.4 of the Notice.

The Board of Directors recommends the Special Resolution set forth at Item no.4 of the Notice, for the approval of the Members.

Item No. 5 and 6

Pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI Listing Regulations"), any transaction with a related party to be entered into individually or taken together with previous transactions during a financial year exceeds the threshold limits specified in Schedule XII of SEBI Listing Regulations shall be considered as material. Prior approval of shareholders is required for entering into material related party transaction with related parties, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

M/s. NCSL-RYC JV and M/s. Yojaka-Niraj JV (Hereinafter referred as "Joint Venture") are Joint Venture of the Company and a 'Related Party' as per Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the Financial Year 2026-27, the Company, propose to enter into certain related party transaction(s) with above joint venture, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to exceed the prescribed threshold, the Company hereby proposes to seek members' approval for entering into material related party transactions with Joint Venture by way of Ordinary Resolutions as per provisions of Regulation 23 of Listing Regulations. the applicable materiality thresholds as mentioned above.

The Board of Directors, based on recommendation of the Audit Committee at their meeting held on 14th August, 2026, have accorded approval to enter into and/ or continue with contracts/ transactions previously entered into/ to be entered into, with Joint Ventures (whether individual transaction or transactions taken together or series of transactions or otherwise) for:

- a. Approve Material Related Party Transaction with M/s. NCSL-RYC, a Joint Venture for Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from 2026-27 to 2030-31, individually and/or aggregate upto an amount not exceeding ₹ 100 (Rupees One Hundred Crore only) in a financial year.
- b. Approve Material Related Party Transaction with M/s. Yojaka-Niraj JV, a Joint Venture for Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from 2026-27 to 2030-31, individually and/or aggregate upto an amount not exceeding ₹ 300 (Rupees Three Hundred Crore only) in a financial year.

The transactions with the related party as set out in Item No. 5 and 6 are at arm's length basis and in the ordinary course of business of the Company. Further, pursuant to the SEBI Listing Regulations and more specifically Regulation 23 of the Listing Regulations, material transactions with related parties require prior approval of members of the Company through an ordinary resolution.

The relevant information pertaining to transactions with M/s. NCSL-RYC and M/s. Yojaka-Niraj JV as per SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 with respect to Industry Standards on Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction(s) and applicable provisions of the Act, is as follows:

Sr. No	Particulars of the information	Information provided by the management	
A (1). Basic details of the related party			
1	Name of the related party	NCSL-RYC JV	Yojaka-Niraj JV
2	Country of incorporation of the related party	India	India
3	Nature of business of the related party	Infrastructure	Infrastructure
A (2). Relationship and ownership of the related party			
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	-	-
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party		
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)		
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)		
A (3). Details of previous transactions with the related party			
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	-	-
	Explanation: Details need to be disclosed separately for listed entity and its subsidiary		
	FY 2025-26		
S r . No	Nature of Transactions	Amount (In Lakhs)	Amount (In Lakhs)
1	Sale of goods or services	-	-
2	Purchase of goods or services	-	-
3	Royalty or Commission	-	-
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	-	-
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	-	-

Sr. No	Particulars of the information	Information provided by the management	
A (4). Amount of the proposed transaction(s)			
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	₹ 100 Crores	₹ 300 Crores
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	17.96%	53.89%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-	-
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	-	-
6	Financial performance of the related party for the immediately preceding financial year		
FY 2025-26			
Particulars		Amount (In Lakhs)	Amount (In Lakhs)
Turnover		-	-
Profit After Tax		-	-
Net Worth		-	-

A (5). Basic details of the proposed transaction

Sr. No	Particulars of the information	Information provided by the management	
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business	
2	Details of each type of the proposed transaction	Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 Year commencing from 2026-27 till 2030-31	
4	Whether omnibus approval is being sought?	Yes	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	₹ 100 Crore for each financial year	₹ 300 Crores for each financial year
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company has been taking up any new projects. The Company has the required financial strength and is now working on getting new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting from other players in the market.	
7	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	No	No
	Explanation: Indirect interest shall mean interest held through any person over which an individual has control		
a.	Name of the director/ KMP	-	-
b.	Shareholding of the director/ KMP, whether direct or indirect, in the related party	-	-
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable	
9	Other information relevant for decision making	-	-

B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Particulars of the information	Information provided by the management	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	NA	
2	Basis of determination of price	Refer point no. 6 of section A (5)	Refer point no. 6 of section A (5)
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA	NA
a.	Amount of Trade advance	NA	NA
b.	Tenure	NA	NA
c.	Whether same is self-liquidating?	NA	NA

B (3). Disclosure only in case of transactions relating to investment made by the listed entity or its Subsidiary

Sr. No.	Particulars of the information	Information provided by the management	
1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies	NA	NA
2	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/housing finance companies	NA	NA
a.	Nature of indebtedness	-	-
b.	Total cost of borrowing	-	-
c.	Tenure	-	-
d.	Other details	-	-
3	Purpose for which funds shall be utilized by the investee company	NA	NA
4	Material terms of the proposed transaction	NA	NA

C (2). Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

1	Latest credit rating of the related party Note:	NA	NA
a.	Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.		
b.	This shall be applicable in case of investment in debt securities		
2	Whether any regulatory approval is required. If yes, whether the same has been obtained	NA	NA

The proposed related party transactions between the Company and Joint Ventures are purely for the purpose of furthering the main business activities of the Company ensuring that it would be in the best interest of the Company and towards achieving synergies and economies of scale; reduce operational costs and strengthen sustainability.

The Audit Committee was provided with the relevant details of proposed RPTs as specified in the Industry Standards along with the justification as to why the proposed RPT(s) are in the interest of the Company. The Audit Committee has reviewed and taken note of the certificates placed before it by the Managing Director/ Whole Time Director and CFO of the Company in this respect.

Further, the aforesaid material RPTs have been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.

None of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested, financially or otherwise, in the proposed resolutions.

All entities falling under definition of a related party of the Company shall abstain from voting irrespective of whether the individual/entity is interested in or party to the proposed transaction(s) or not. The Board of Directors recommends the resolutions set forth vide Item Nos. 5 and 6 for approval of the members as Ordinary Resolutions.

By order of the Board of Directors
For **Niraj Cement Structurals Limited**

Anil Anant Jha
Company Secretary & Compliance Officer
Membership No.: A66063

Date: 14th August, 2026
Place: Mumbai

Registered Office:

Unit No 820 to 825, The Epicentre,
Dukes Horizon, ST Road, Chembur,
Mumbai- 400088.



Annexure I

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings).

Name of the Director	Mr. Sudhakar Balu Tandale
Date of Appointment	13/02/2021
Date of first appointment on the Board	13/02/2021
Date of Birth	21/08/1975
Expertise in Specific Functional areas and Experience	He has over a decade of experience in infrastructure Industry.
Educational Qualifications	Graduate
Directorship in other companies (including any listed entity resigned during the last 3 years)	Niraj Consulting Group Limited And Niraj Build India Limited
Membership / Chairmanships of committees of Other Boards (including any listed entity resigned during the last 3 years)	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Refer Report on Corporate Governance
Shareholding in the Company as on 31.03.2026	Nil
Relationship between Directors inter-se/ Manager and KMPs	Not related to the Director, MD, Promoter and KMP
Number of Meetings of the Board attended during the year	4 out of 4