



# RULKA ELECTRICALS LIMITED

(Formerly known as Rulka Electricals Pvt Ltd)  
(MEP Project Contractor all over India)  
(ISO - 9001 : 2015 Certified)  
CIN U31103MH2013PTC243817

A-20, Shiva Industrial Estate, Lake Road, Bhandup (West) Mumbai - 400 078.  
Phone No. 022 – 4974 2572 / 4974 2573 Email: info@reelservices.in Website:www.reelservices.in

**Date: 13.05.2026**

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 05th Floor,  
Plot No. C-1, Block G,  
Bandra Kurla complex,  
Bandra (E) Mumbai-400051

NSE symbol: - RULKA

**Subject: Notice of Extra-Ordinary General Meeting of the Company**

Dear Sir/Ma'am,

This is further to our letter dated May 08, 2026, wherein the Company had informed that the Extra Ordinary General Meeting (EGM) of the Company is scheduled to be held on Saturday, June 06, 2026 through Video Conferencing, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

Please find enclosed herewith the Notice of EGM, which is being sent only through electronic mode to the Members who have registered their e-mail addresses with the Company/ RTA / Depositories. The Notice of EGM is also uploaded on the Company's website and can be accessed at <https://www.reelservices.in>.

You are requested to kindly take the above information on record.

For, **RULKA ELECTRICALS LIMITED**

RUPESH  
LAXMAN  
KASAVKAR

Digitally signed by RUPESH  
LAXMAN KASAVKAR  
Date: 2026.05.13 18:19:41  
+05'30'

**RUPESH LAXMAN KASAVKAR**  
**MANAGING DIRECTOR**  
**DIN:06546906**



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## NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that the **Extra-Ordinary General Meeting** of the members and shareholders of M/s. **Rulka Electricals Limited** will be held on Saturday, June 06, 2026 at 02:00 P.M (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (OAVM) to transact following business:

### **Special Business:**

#### 1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (*Rupees Ten*) each to Rs. 12,75,00,000/- (Rupees Twelve Crores Seventy Five Lacs only) divided into 1,27,50,000 (One Crore Twenty Seven Lacs Fifty Thousand only) Equity Shares of 10/- (*Rupees Ten*) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

“*V. The Authorized Share capital of the Company is Rs. 12,75,00,000/- (Rupees Twelve Crores Seventy Five Lacs only) divided into 1,27,50,000 (One Crore Twenty Seven Lacs Fifty Thousand only) Equity Shares of 10/- (Rupees Ten) each.*”

**RESOLVED FURTHER THAT** any of directors of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

#### 2. TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT UPTO 77,40,904 FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY IN ONE OR MORE TRANCHES BY WAY OF PREFERENTIAL BASIS:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with National Stock Exchange of India Limited (the "Stock Exchange") on which the equity shares of the Company having face value of Re. 10 each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board of Directors of the company to create, issue, offer and allot up to 77,40,904 Fully Convertible Equity Warrants at issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per Convertible Equity Warrant including premium of Rs. 99.50/- (Rupees Ninety-Nine and Paise Fifty only) per Convertible Equity Warrant aggregating upto Rs 84,76,28,988/- (Rupees Eighty-Four Crore Seventy-Six Lakh Twenty-Eight Thousand Nine Hundred Eighty-Eight only) or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, convertible into equivalent number of fully paid up equity share of the company of face value of Rs. 10/- (Rupees Ten Only) at an option of the proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants to specified investors, on a preferential basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board, to the following persons ("Proposed Allottees") as detailed below:

<b>Sr. No.</b>	<b>Name of Proposed Allottees</b>	<b>No. of Equity Warrant proposed to be issued</b>	<b>Category</b>
1.	Nitin Indrakumar Aher	16,90,904	Promoter & Promoter Group - Non-Institutional - Resident Individual
2.	Rupesh Laxman Kasavkar	16,90,904	Promoter & Promoter Group - Non-Institutional - Resident Individual
3.	Sharmila Rupesh Kasavkar	1,00,000	Promoter & Promoter Group - Non-Institutional - Resident Individual
4.	Preeti Aher	1,00,000	Promoter & Promoter Group - Non-Institutional - Resident Individual
5.	Corporate Merchant Bankers Limited	5,00,000	Public - Non-Institutional – Body Corporate
6.	VRV Finserv LLP	7,00,000	Public - Non-Institutional – Body Corporate
7.	Equity-Cafe Services Private Limited	7,00,000	Public - Non-Institutional – Body Corporate
8.	Voltrix Inc.	11,00,000	Public - Non-Institutional – Partnership firm

9.	Wherrelz IT Solutions Limited	11,59,096	Public - Non-Institutional – Body Corporate
	<b>TOTAL</b>	<b>77,40,904</b>	

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the warrant is Thursday, May 07, 2026 ("Relevant Date") being the date 30 days prior to the date on which this resolution shall be considered to be passed.

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

- a) Each Warrant held by the proposed allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Re. 10/- (Rupees Ten Only). The Equity Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- b) The proposed Equity Warrant allottees shall, on the date of allotment of Equity Warrants, pay an amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee on the exercise of option of conversion of the warrant(s).
- c) The Proposed Allottee shall pay the consideration of Equity Warrants convertible into equity shares to the company from its respective bank account and in case of joint holders the consideration shall be paid from the bank account of person whose name appears first in the application.
- d) the Equity Shares proposed to be allotted pursuant to the conversion of these Equity Warrants shall be under lock in for such period as may be prescribed under SEBI ICDR Regulations.
- e) The Convertible Equity Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- f) The Convertible Equity Warrants shall be allotted to the proposed allottee within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Convertible Equity Warrants is subject to 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.
- g) The Convertible Equity Warrant holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Equity Warrants on the payment of the specified consideration against each warrant.
- h) In the event the Equity Warrant Holder(s) Equity do not exercise Warrants within the Equity Warrant Exercise Period (i.e 18 months from the date of allotment of Equity Warrants), the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- i) The issue of Equity shares on account of exercise option by proposed allottee shall rank pari passu with the existing paid-up equity shares of the company.
- j) The issue of Equity Warrants arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- k) The Equity Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants.

- l) The price determined above and the number of Equity Shares to be allotted on exercise of the Equity Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- m) The Equity Shares arising from the exercise of the Equity Warrants will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the company, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants convertible into equity shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

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

**ITEM NO 3: TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT UPTO 6,50,000 EQUITY SHARES BY WAY OF PREFERENTIAL BASIS**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (‘the Act’), the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (‘FEMA’), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India (‘RBI’) and subject to 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, the listing agreements entered into by the Company with Stock Exchange i.e. National Stock Exchange of India Limited (NSE EMERGE) and, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs (‘MCA’), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the Stock Exchange i.e. National Stock Exchange of India Limited (NSE EMERGE), as may be required, and subject to such conditions 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 (hereinafter referred to as ‘Board’ which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot 6,50,000 (Six Lakh Fifty Thousand) fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per Equity Share (including a premium of Rs. 99.50/- (Rupees Ninety-Nine and Paise Fifty only) per share (‘Preferential Allotment Price’), aggregating to Rs. 7,11,75,000/- (Rupees Seven Crore Eleven Lakh Seventy-Five Thousand only), to the below mentioned proposed allottee(s) (hereinafter referred to as “Investors” or “Allottees”) by way of preferential issue (“Preferential Issue”) on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of Proposed Allottees	No. of Equity Shares proposed to be issued	Category
1.	Ashlar Securities Private Limited	2,50,000	Public - Non-Institutional – Body Corporate
2.	Abundantia Capital VCC - Abundantia Capital III	4,00,000	Public – Institution - Foreign Portfolio Investors Category I
	<b>Total</b>	<b>6,50,000</b>	

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of the Equity Shares is Thursday, May 07, 2026 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.

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

- a. The Equity Shares to be issued and allotted pursuant this Resolution shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- b. The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof.
- c. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the said SEBI ICDR Regulations.
- d. The Investors shall be required to bring in the entire consideration for the Equity Shares to be allotted to them, on or before the date of allotment thereof. Provided, if any of the Investor fails to apply within the stipulated time to the full extent of their eligibility, the Company shall allot the shares to the Investors up to the extent of their applications received. Further, if the Investor is found not eligible for the Preferential Allotment pursuant to any statutory or regulatory restrictions imposed, the allotment will be subject to such statutory or regulatory restrictions.
- e. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- f. The Equity Shares so offered, issued and allotted shall not exceed the number of Shares as approved hereinabove.
- g. The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen

(15) days from the date of passing of the special resolution by the Members provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permission.

- h. The Equity Shares so offered, issued and allotted will be listed and traded on National Stock Exchange of India Limited (NSE EMERGE), where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.”

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Equity shares.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised 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, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Preferential Issue to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Equity Shares, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchange i.e. National Stock Exchange of India Limited (NSE EMERGE) and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Equity shares without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

**Date: 08.05.2026**

**Place: Mumbai**

**By order of the Board,  
RULKA ELECTRICALS LIMITED**

RUPESH LAXMAN  
KASAVKAR

Digitally signed by RUPESH  
LAXMAN KASAVKAR  
Date: 2026.05.13 15:00:12 +05'30'

**Sd/-**

**RUPESH LAXMAN KASAVKAR  
MANAGING DIRECTOR**

**DIN: 06546906**

## **IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed.
2. Pursuant to the Circular No. 14/2020 dated April 08, 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 EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the Scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 08, 2020, April 13, 2020, May 05, 2020, September 19, 2024 and September 22, 2025 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by NSDL.
6. The Company has appointed CS Ashwin Shah, Practicing Company Secretary (Membership No. F1640 /COP:1640), 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.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://relservices.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/> respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 09/2024 dated September 19, 2024 and No. 03/2025 dated September 22, 2025.
9. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address:

M/s. Bigshare Services Private Limited., Pinnacle Business Park, Office No S6-2, 6th, Mahakali

Caves Rd, Next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093. Email id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
11. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
12. As the EGM is being held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of EGM through email on [info@reelservices.in](mailto:info@reelservices.in). The same will be replied / made available by the Company suitably.
13. The business set out in the Notice of EGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given at Note of this Notice.
14. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
16. The Members can join the EGM in the VC/ OAVM mode 15 minutes before and after the Scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the EGM through VC/OAVM are given in this Notice.

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

The remote e-voting period begins **at 9.00 a.m. on Wednesday, June 03, 2026 and ends at 5:00 p.m. on Friday, June 05, 2026**. 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. **Saturday, May 30, 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 **Saturday, May 30, 2026**.

**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 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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<p>For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p>

	<p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>     <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by</p>

	<p>sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 &amp; voting during the meeting.</p>

**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.**

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

**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?**

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***.

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.**

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](http://www.evoting.nsdl.com).

**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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.

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

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

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.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ashwinfcs@yahoo.co.in](mailto:ashwinfcs@yahoo.co.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@relservices.in](mailto:info@relservices.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to

[info@reelservices.in](mailto:info@reelservices.in). 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.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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 [info@reelservices.in](mailto:info@reelservices.in). The same will be replied by the company suitably.

**Date: 08.05.2026**  
**Place: Mumbai**

**By order of the Board,**  
**RULKA ELECTRICALS LIMITED**

RUPESH LAXMAN  
KASAVKAR

Digitally signed by RUPESH  
LAXMAN KASAVKAR  
Date: 2026.05.13 15:01:10  
+05'30'

**Sd/-**  
**RUPESH LAXMAN KASAVKAR**  
**MANAGING DIRECTOR**  
**DIN: 06546906**

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

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

**ITEM NO. 1: INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY**

The existing Authorized Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.

The Board in its Meeting held on May 08, 2026 approved and recommended increasing the Authorized Share Capital to Rs. 12,75,00,000/- (Rupees Twelve Crores Seventy Five Lacs only) divided into 1,27,50,000 (One Crore Twenty Seven Lacs Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten) each of ranking pari-passu with the existing Equity Shares in all respects, as per the Memorandum and Articles of Association of the Company. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital.

The proposal for increase in Authorized Share Capital and amendment of Memorandum of Association of the Company requires approval of the Members.

The Board recommends the Resolution set out in Item no. 1 for approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

**ITEM NO. 2: TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT UPTO 77,40,904 FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY IN ONE OR MORE TRanches BY WAY OF PREFERENTIAL BASIS**

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of 77,40,904 Convertible Equity Warrants by way of preferential basis to allottees ("Proposed Allottees") at an issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per warrant ("Issue Price") or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.

It may be noted that;

1. The Company has fully paid-up shares as on date.
2. The current holding of Proposed Allottees in the Paid-up equity share capital of the Company is as follows:

Sr. No.	Name of Proposed Allottee	Category	No. of Equity Shares already Held	% of equity shares held by proposed allottee	Ultimate Beneficial Owner
1.	Nitin Indrakumar Aher	Promoter & Promoter Group - Non-Institutional - Resident Individual	14,73,360	34.60	Not Applicable
2.	Rupesh Laxman Kasavkar	Promoter & Promoter Group - Non-Institutional - Resident Individual	14,73,360	34.60	Not Applicable
3.	Sharmila Rupesh Kasavkar	Promoter & Promoter Group - Non-Institutional - Resident Individual	0	0	Not Applicable
4.	Preeti Aher	Promoter & Promoter Group - Non-Institutional - Resident Individual	800	0.02	Not Applicable
5.	Corporate Merchant Bankers Ltd	Public - Non-Institutional – Body Corporate	0	0	Not Applicable
6.	VRV Finserv LLP	Public - Non-Institutional – Body Corporate	0	0	1. Rohit Jain 2. Vineeta Jain
7.	Equity-Cafe Services Private Limited	Public - Non-Institutional – Body Corporate	0	0	1. Aadi N Kalavadia 2. Chirag Jayeshbhai Archlani 3. Hariyani Dipakbhai Bhikhubhai
8.	Voltrix Inc.	Public - Non-Institutional – Partnership firm	0	0	1. Gayatriba N Zala 2. Narendrasinh Manubha Zala
9.	Wherrelz IT Solutions Limited	Public - Non-Institutional – Body Corporate	0	0	Not Applicable

\*Note: Corporate Merchant Bankers Limited and Wherrelz IT Solutions Limited, being listed entities, are exempt from disclosure of beneficial owner details in terms of Regulation 163(1)(f) of the SEBI (ICDR) Regulations, 2018.

Note: The current holding of proposed allottees disclosed above is based on the Benpos as on Friday, May 01, 2026.

The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

The Company has obtained the Permanent Account Numbers of the proposed allottees. In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of fully convertible equity warrants are as under:

**1.Particulars of the Preferential Issue including date of passing of Board resolution:**

The Board of Directors at their meeting held on Friday, May 08, 2026, subject to the approval of the Members in the EGM and such other approvals as may be required, approved the issuance of up to 77,40,904 Convertible Equity Warrants at issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per Equity Warrant, aggregating up to Rs 84,76,28,988/- (Rupees Eighty-Four Crore Seventy-Six Lakh Twenty-Eight Thousand Nine Hundred Eighty-Eight only) or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations for cash consideration to a selected group of persons on a preferential basis.

**2.Kinds of securities offered and the price at which security is being offered and the aggregate amount proposed to be raised:**

Up to 77,40,904 Convertible Equity Warrants at an issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per Equity Warrant, up to Rs 84,76,28,988/- (Rupees Eighty-Four Crore Seventy-Six Lakh Twenty-Eight Thousand Nine Hundred Eighty-Eight only).

**3.Objects of the Preferential Issue:**

The proceeds of the Preferential Issue will be utilized for the below mentioned purposes:

- i. For working capital requirements

**4.The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made under the category of Promoters/ Public on Preferential basis.

**5.Maximum number of specified securities to be issued:**

77,40,904 Convertible Equity Warrants.

**6.Relevant Date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is Thursday, May 07, 2026, being the date 30 days prior to the date of remote e-voting.

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

The equity shares of the company are listed on stock exchange (NSE Limited) and are frequently traded in accordance with regulation 164 of the ICDR Regulations and NSE being the Stock Exchange with highest trading volumes for the preceding ten trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The floor price of Rs.109.39/- is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of Equity Shares and it is higher of the following:

1. 90 Trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on National Stock Exchange preceding the Relevant date: Rs.98.85/-
2. the 10 trading days volume weighted average prices of the related equity shares quoted on a National Stock Exchange preceding the relevant date: Rs.109.39/-

The price determined by the valuation report dated May 08, 2026 issued by CS Abhishek Chhajed, Registered Valuer (IBBI Registration No. IBBI/RV/03/2020/13674): Rs. 109.39/- per share.

The Board proposes to issue the warrant at a price of Rs. 109.50/- per warrant, which is not less than the above floor price determined in accordance with SEBI ICDR Regulations. The Board found it justified considering current scenario of the Company etc.

The valuation reports have been uploaded on the Company's website, and the link thereto is as follows:  
<https://reelservices.in/>.

**8. The intent of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

Promoters and Promoter group of the issuer intends to subscribe to the Offer. Further as on the date of this notice the promoters or directors' intent to contribute for the furtherance of the objects.

## 9.Pre and Post Preferential issue Shareholding pattern of the Company

The Equity Warrants are proposed to be allotted to the promoters/Public. Details of shareholding of the Promoters and Non-promoters in the Company, prior to and after the proposed Preferential Issue, are as under:

Category of Investor	Pre-Issue Equity Shares		Post Issue Equity Shares*	
	Total No. of Shares	% Of Total Shares	Total No. of Shares	% of Total Shares
<b>Promoter and Promoter Group</b>				
<b>Indian</b>				
Indian/HUF	29,47,520	69.22	65,29,328	51.62
Body Corporate	0	0	0	0
<b>Sub Total (A)(1)</b>	<b>29,47,520</b>	<b>69.22</b>	<b>65,29,328</b>	<b>51.62</b>
<b>Foreign</b>				
<b>Sub Total (A)(2)</b>	-	-	-	-
<b>Total Promoter Shareholding A= (A)(1) + (A)(2)</b>	<b>29,47,520</b>	<b>69.22</b>	<b>65,29,328</b>	<b>51.62</b>
<b>Non-Promoters shareholding</b>				
<b>Institutions</b>				
Institutional Investors Domestic	-	-	-	-
Institutional Investors Foreign	-	-	400000	3.16
Alternate Investment Fund	-	-	-	-
<b>Sub- Total B (1)</b>	-	-	<b>400000</b>	<b>3.16</b>
<b>Non- Institutions</b>				
Individuals / Directors /KMP	11,98,400	28.14	11,98,400	9.47
Bodies Corporate & LLP	15,100	0.35	33,24,196	26.28
HUF	66,180	1.55	66,180	0.52
Other (Including Partnership Firm, NRIs, Clearing Member, Foreign Nationals and Trusts)	31,200	0.73	11,31,200	8.94
<b>Sub- Total B (2)</b>	<b>13,10,880</b>	<b>30.78</b>	<b>57,19,976</b>	<b>45.22</b>
<b>Total Public Shareholding B= (B)(1) + (B)(2)</b>	<b>13,10,880</b>	<b>30.78</b>	<b>61,19,976</b>	<b>48.38</b>
<b>Total A+B</b>	<b>42,58,400</b>	<b>100</b>	<b>1,26,49,304</b>	<b>100</b>

**Note:**

- 1) The Pre-Issue Shareholding Pattern is based on Benpos as on May 01, 2026.
- 2) \*The post-preferential shareholding percentages have been computed on the assumption that all 77,40,904 warrants, as specified in Item No. 2 of the Notice of the Extraordinary General Meeting, will be converted into equity shares, together with the allotment of 6,50,000 equity shares as specified in Item No. 3 of the said Notice.
- 3) The post issue shareholding pattern, in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the 77,40,904 Equity Warrants which gets converts into Equity Shares. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intent to do so, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Warrants of the Company.

**10. Time frame within which the Preferential Issue shall be completed:**

As prescribed under the SEBI ICDR Regulations, 2018 the Equity Warrant convertible into equity shares shall be allotted by the Company within a period of 15 days from the date of passing of this Special Resolution, provided that where the allotment of the proposed Equity warrants convertible into equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**11. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue and Identity of the natural persons who are the ultimate beneficial owners of the Equity Warrants proposed to be allotted and/or who ultimately control the proposed allottees,**

S r. N o.	Propose d Allottee	Category	Ultimate Beneficial Owners	*Pre-issue Shareholding		No.of Warra nts issued	Post Issue Shreholding**	
				No. of Equity Shares	% of share hold ing		No. of Equity Shares	% of share hold ing
1.	Nitin Indraku mar Aher	Promoter & Promoter Group - Non- Institutional - Resident Individual	Not Applicable	14,73,3 60	34.60	16,90,9 04	31,64,2 64	25.02
2.	Rupesh Laxman Kasavka r	Promoter & Promoter Group - Non- Institutional - Resident Individual	Not Applicable	14,73,3 60	34.60	16,90,9 04	31,64,2 64	25.02

3.	Sharmila Rupesh Kasavkar	Promoter & Promoter Group - Non-Institutional - Resident Individual	Not Applicable	0	-	1,00,000	1,00,000	0.79
4.	Preeti Aher	Promoter & Promoter Group - Non-Institutional - Resident Individual	Not Applicable	800	0.02	1,00,000	1,00,800	0.80
5.	Corporate Merchant Bankers Ltd	Public - Non-Institutional - Body Corporate	Not Applicable*	0	-	5,00,000	5,00,000	3.95
6.	VRV Finserv LLP	Public - Non-Institutional - Body Corporate	1. Rohit Jain 2. Vineeta Jain	0	-	7,00,000	7,00,000	5.53
7.	Equity-Cafe Services Private Limited	Public - Non-Institutional - Body Corporate	1. Aadi N Kalavadia 2. Chirag Jayeshbhai Archlani 3. Hariyani Dipakbhai Bhikhubhai	0	-	7,00,000	7,00,000	5.53
8.	Voltrix Inc.	Public - Non-Institutional - Partnership firm	1. Gayatri N Zala 2. Narendrasinh Manubha Zala	0	-	11,00,000	11,00,000	8.70
9.	Wherrelz IT Solutions Limited	Public - Non-Institutional - Body Corporate	Not Applicable*	0	-	11,59,096	11,59,096	9.16

\*Note: Corporate Merchant Bankers Limited and Wherrelz IT Solutions Limited, being listed entities, are exempt from disclosure of beneficial owner details in terms of Regulation 163(1)(f) of the SEBI (ICDR) Regulations, 2018.

\* The post preferential shareholding percentages have been computed on the assumption that all 77,40,904 warrants, as specified in Item No. 2 of the Notice of the Extraordinary General Meeting, will be converted into equity shares, together with the allotment of 6,50,000 equity shares as specified in Item No. 3 of the said Notice.

**12. The current and proposed status of the allottees post the preferential issues namely, non-promoter:**

Sr. No.	Proposed Allottee	Status pre-Issue	Status post-Issue	No. of Warrants issued
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1.	Nitin Indrakumar Aher	Promoter & Promoter Group - Non-Institutional - Resident Individual	Promoter & Promoter Group - Non-Institutional - Resident Individual	16,90,904
2.	Rupesh Laxman Kasavkar	Promoter & Promoter Group - Non-Institutional - Resident Individual	Promoter & Promoter Group - Non-Institutional - Resident Individual	16,90,904
3.	Sharmila Rupesh Kasavkar	Promoter & Promoter Group - Non-Institutional - Resident Individual	Promoter & Promoter Group - Non-Institutional - Resident Individual	1,00,000
4.	Preeti Aher	Promoter & Promoter Group - Non-Institutional - Resident Individual	Promoter & Promoter Group - Non-Institutional - Resident Individual	1,00,000
5.	Corporate Merchant Bankers Ltd	Public - Non-Institutional – Body Corporate	Public - Non-Institutional – Body Corporate	5,00,000
6.	VRV Finserv LLP	Public - Non-Institutional – Body Corporate	Public - Non-Institutional – Body Corporate	7,00,000
7.	Equity-Cafe Services Private Limited	Public - Non-Institutional – Body Corporate	Public - Non-Institutional – Body Corporate	7,00,000
8.	Voltrix Inc.	Public - Non-Institutional – Partnership firm	Public - Non-Institutional – Partnership firm	11,00,000
9.	Wherrelz IT Solutions Limited	Public - Non-Institutional – Body Corporate	Public - Non-Institutional – Body Corporate	11,59,096

**13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The allotment is proposed to be made for consideration in cash.

**14. Intimation on conversion of securities or on lapse of the tenure of the instrument:**

77,40,904 Convertible Equity Warrants would be allotted only upon payment of 25% of the price of Equity warrant at the time of allotment. Each Equity warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of warrants will be available upon payment of full price of warrant before such exercise of option.

**15. Change in Control, if any, in the Company consequent to the preferential issue:**

There shall be no change in the management or control of the Company pursuant to the issue of Equity warrants on preferential basis.

**16. Lock-in Period:**

The Equity Warrants and the Equity Shares allotted on account of the exercise of option by the warrant

holder shall be locked for such period as specified under Regulation 167, 168 and other applicable regulations of SEBI ICDR Regulations.

**17. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of the number of securities as well as price.**

During the year, the company has not made any preferential issue.

**18. Material terms of raising such warrants:**

As mentioned in the proposed resolution.

**19. Undertakings:**

- a) Every Director and Promoter of the company has individually given an undertaking declaring that none of them is declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations therefore disclosures specified in Schedule VI is not required to given.
- b) Every Directors and Promoter of the company has individually given an undertaking declaring that none of them is declared as a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c) In the event the price of the securities determined in accordance with the provisions of SEBI ICDR Regulations is different from the price determined by the company, the issue price shall be re-computed in terms of the provision of the SEBI ICDR Regulation.
- d) That 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.

**20. Certificate from Practicing Company Secretary:**

The certificate from M/s. CS Abhishek Chhajed, Partner of M/s. SCS & Co. LLP, Practicing Company Secretary (Membership No. F11334/COP:15131), certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's Website link: <https://reelservices.in/>.

All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the registered office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 PM hours on Friday, June 05, 2026.

- 21.** Except for Mr. Nitin Indrakumar Aher and Mr. Rupesh Laxman Kasavkar and their relatives, none of the other Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

**ITEM NO 3: TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT UPTO 6,50,000 EQUITY SHARES BY WAY OF PREFERENTIAL BASIS**

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of 6,50,000 (Six Lakhs Fifty Thousand) Equity Shares by way of preferential basis to allottees ("Proposed Allottees") at an issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty) per Equity Shares (including premium of Rs. 99.50/- (Rupees Ninety-Nine and Paise Fifty only) ("Issue Price") or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date.
2. The current holding of Proposed Allottees in the Paid-up equity share capital of the Company is as follows:

Sr. No.	Name of Proposed Allottee	Category	No. of Equity Shares already Held	% of equity shares held by proposed allottee	Ultimate Beneficial Owner
1.	Ashlar Securities Private Limited	Public - Non-Institutional – Body Corporate	0	0	Ashlar investment Experts Private Limited
2.	Abundantia Capital VCC - Abundantia Capital III	Public – Institution - Foreign Portfolio Investors Category I	0	0	Not Applicable

Note: The current holding of proposed allottees disclosed above is based on the Benpos as on Friday, May 01, 2026.

The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

The Company has obtained the Permanent Account Numbers of the proposed allottees. In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of the aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

**1. Particulars of the Preferential Issue including date of passing of Board resolution:**

The Board of Directors at their meeting held on Friday, May 08, 2026, subject to the approval of the Members in the EGM and such other approvals as may be required, approved the issuance of upto 6,50,000 Equity Shares at issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per Equity Shares, aggregating upto Rs. 7,11,75,000/- (Rupees Seven Crore Eleven Lakh Seventy-Five Thousand only), or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations for cash consideration to a selected group of persons on a preferential basis

**2. Kinds of securities offered and the price at which security is being offered and aggregate amount proposed to be raised:**

Upto 6,50,000 Fully Paid-up Equity Shares at an issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) per Equity Shares, upto Rs. 7,11,75,000/- (Rupees Seven Crore Eleven Lakh Seventy-Five Thousand only).

**3. Objects of the Issue:**

The Company shall utilize the proceeds from the preferential issue of Equity Shares as under:

- ii. For working capital requirements

**4. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made under the category of Public Shareholders on Preferential basis

**5. Maximum number of securities to be issued:**

The Resolution set out in the accompanying notice authorizes the Board for issuance of 6,50,000 (Six Lakh Fifty Thousand) Equity Shares at an issue price of Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty) aggregating to Rs. 7,11,75,000/- (Rupees Seven Crores Eleven Lakhs Seventy Five Thousand Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**6. Relevant Date on the basis on which price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of the Equity Shares is Thursday, May 07, 2026 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

**7. Basis or justification for the price (including the premium, if any) has been arrived at:**

The equity shares of the company are listed on stock exchange (NSE Limited) and are frequently traded in accordance with regulation 164 of the ICDR Regulations and NSE being the Stock Exchange with highest trading volumes for the preceding ten trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The floor price of Rs.109.39/- is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of Equity Shares and it is higher of the following:

1. 90 Trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on National Stock Exchange preceding the Relevant date: Rs.98.85/-
2. the 10 trading days volume weighted average prices of the related equity shares quoted on a National Stock Exchange preceding the relevant date: Rs.109.39/-

The price determined by the valuation report dated May 08, 2026 issued by CS Abhishek Chhajed, Registered Valuer (IBBI Registration No. IBBI/RV/03/2020/13674): Rs. 109.39/- per share.

The Board proposes to issue the Equity shares at a price of Rs. 109.50/- per Equity share, which is not less than the above floor price determined in accordance with SEBI ICDR Regulations. The Board found it justified considering current scenario of the Company etc.

The valuation reports have been uploaded on the Company's website, and the link thereto is as follows: <https://relservices.in/>.

**8. The intent of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the Equity shares of the Company in the proposed issue.

**9. The price or price band at which the allotment is proposed:**

The price per Equity Share to be issued is fixed at Rs. 109.50/- (Rupees One Hundred Nine and Paise Fifty only) which consists of Rs. 10/- (Rupees Ten Only) as Face Value and Rs. 99.50/- (Rupees Ninety-Nine and Paise Fifty only) as premium per Equity Share. Kindly refer to the abovementioned point no. 7 for the basis of determination of the price.

**10. Shareholding pattern of the Company before and after the Preferential Issue:**

The Equity shares are proposed to be allotted to the promoters/Public. Details of shareholding of the Promoters and Non-promoters in the Company, prior to and after the proposed Preferential Issue, are as under:

Category of Investor	Pre-Issue Equity Shares		Post Issue Equity Shares*	
	Total No. of Shares	% Of Total Shares	Total No. of Shares	% of Total Shares
<b>Promoter and Promoter Group</b>				
<b>Indian</b>				
Indian/HUF	29,47,520	69.22	65,29,328	51.62
Body Corporate	0	0	0	0
<b>Sub Total (A)(1)</b>	<b>29,47,520</b>	<b>69.22</b>	<b>65,29,328</b>	<b>51.62</b>
<b>Foreign</b>				
<b>Sub Total (A)(2)</b>	-	-	-	-
<b>Total Promoter Shareholding A= (A)(1) + (A)(2)</b>	<b>29,47,520</b>	<b>69.22</b>	<b>65,29,328</b>	<b>51.62</b>
<b>Non-Promoters shareholding</b>				
<b>Institutions</b>				
Institutional Investors Domestic	-	-	-	-
Institutional Investors Foreign	-	-	400000	3.16

Alternate Investment Fund	-	-	-	-
<b>Sub- Total B (1)</b>	-	-	<b>400000</b>	<b>3.16</b>
<b>Non- Institutions</b>				
Individuals / Directors /KMP	11,98,400	28.14	11,98,400	9.47
Bodies Corporate & LLP	15,100	0.35	33,24,196	26.28
HUF	66,180	1.55	66,180	0.52
Other (Including Partnership Firm, NRIs, Clearing Member, Foreign Nationals and Trusts)	31,200	0.73	11,31,200	8.94
<b>Sub- Total B (2)</b>	<b>13,10,880</b>	<b>30.78</b>	<b>57,19,976</b>	<b>45.22</b>
<b>Total Public Shareholding B=(B)(1) + (B)(2)</b>	<b>13,10,880</b>	<b>30.78</b>	<b>61,19,976</b>	<b>48.38</b>
<b>Total A+B</b>	<b>42,58,400</b>	<b>100</b>	<b>1,26,49,304</b>	<b>100</b>

**Note:**

- 6) The Pre-Issue Shareholding Pattern is based on Benpos as on May 01, 2026.
- 7) \*The post-preferential shareholding percentages have been computed on the assumption that all 77,40,904 warrants, as specified in Item No. 2 of the Notice of the Extraordinary General Meeting, will be converted into equity shares, together with the allotment of 6,50,000 equity shares as specified in Item No. 3 of the said Notice.
- 8) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 9) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Shares of the Company.

**11. Proposed time schedule within which the allotment/ preferential issue shall be completed:**

As required under the SEBI ICDR Regulations the allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**12. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

**13. 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 the price:**

During the year, the Company has not made any preferential issue.

**14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable**

**15. Lock-in:**

The Equity Shares shall be subject to a lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

**16. Listing of Securities**

The Company will make an application to the Stock Exchange at which the existing shares is already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

**17. The current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter**

SN	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Abundantia Capital VCC - Abundantia Capital III	Public - Non-Institutional - Body Corporate	Public - Non-Institutional - Body Corporate
2	Ashlar Securities Private Limited	Public - Institution - Foreign Portfolio Investors Category I	Public - Institution - Foreign Portfolio Investors Category I

**18. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue and Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees::**

Sr. No.	Proposed Allottee	Category	Ultimate Beneficial Owners	*Pre-issue Shareholding		No. of Equity shares issued	Post Issue Shreholding*	
				No. of Equity Shares	% of share holding		No. of Equity Shares	% of share holding
1.	Ashlar Securities Private Limited	Public - Non-Institutional - Body Corporate	Ashlar investment Experts Private Limited	0	0	2,50,000	2,50,000	1.98
2.	Abundantia Capital VCC - Abundantia Capital III	Public - Institution - Foreign Portfolio Investors Category I	Not Applicable	0	0	4,00,000	4,00,000	3.16

\* The post preferential shareholding percentages have been computed on the assumption that all 77,40,904 warrants, as specified in Item No. 2 of the Notice of the Extraordinary General Meeting, will be converted into equity shares, together with the allotment of 6,50,000 equity shares as specified in Item No. 3 of the said Notice.

**19. Certificate and Valuation Report:**

The Company has also received a certificate from CS Abhishek Chhajer, Partner of M/s. SCS & Co. LLP, Practicing Company Secretary (Membership No. F11334/COP:15131), certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

All these certificate and valuation report are available on the website of the Company i.e., <https://relservices.in/> and available for inspection at the registered office of the Company during office hours.

## 20. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

## 21. Undertaking by the Company:

The Company hereby undertakes that:

- a) None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- b) It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are willful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.
- c) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the ICDR Regulations.
- d) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- e) The Company shall re-compute the price of the Subscription Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so
- f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.

22. None of the other Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

**Date: 08.05.2026**

**Place: Mumbai**

**By order of the Board,  
RULKA ELECTRICALS LIMITED**

RUPESH LAXMAN KASAVKAR Digitally signed by RUPESH  
LAXMAN KASAVKAR  
Date: 2026.05.13 15:01:50 +05'30'

**Sd/-**

**RUPESH LAXMAN KASAVKAR  
MANAGING DIRECTOR**

**DIN: 06546906**