

December 16, 2025

To,

The National Stock Exchange of India Limited

Listing & Compliance Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Symbol: SHIVAMAUTO

BSE Limited

Listing & Compliance Department
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Security code no.: 532776

Sub.: Corrigendum to the Postal Ballot Notice dated December 1, 2025 of Shivam Autotech Limited (the "Company").

Ref.: Our intimation dated Monday, December 1, 2025

Dear Sir / Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in furtherance to our intimation letter dated December 1, 2025, wherein the Company has issued the notice of postal ballot dated December 1, 2025 to the members of the Company, with the voting scheduled to begin on Tuesday, December 2, 2025 at 09:00 A.M. (IST) and conclude on Wednesday, December 31, 2025 at 05:00 P.M. (IST) to transact the business as listed in the notice of the postal ballot ("**Postal Ballot Notice**").

We would like to inform that the Company had filed applications with the stock exchanges where the Equity Shares of the Company are listed, namely National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**"), for seeking "in-principle approval" in relation to the proposed preferential issue for which the approval of the Members is being sought. Thereafter, the Company has received certain observations from NSE and BSE, pursuant to which the Company is directed to provide certain additional details and clarifications through Corrigendum to the shareholders of the Company.

The Corrigendum as enclosed is being issued in respect of Item No. 1 – Special Business – Approval for the issuance of unlisted, secured, redeemable, optionally convertible debentures on a preferential basis and the Explanatory Statement thereof of the Postal Ballot Notice to provide certain clarifications and additional details.

Except as detailed in the attached Corrigendum, all other terms and contents of the Postal Ballot Notice dated December 1, 2025 shall remain unchanged. This Corrigendum will also be available on the website of Company at <https://www.shivamautotech.com/cpage.aspx?mpgid=15&pgidtrail=40>.

We request you to take above information on record.

For and on behalf of Shivam Autotech Limited

Shakti Kant Mahana
Company Secretary & Compliance Officer

Encl.: As above

CORRIGENDUM TO THE POSTAL BALLOT NOTICE

This Corrigendum is being issued in continuation of the notice of postal ballot dated December 1, 2025 to the members of the Company, with the voting scheduled to begin on Tuesday, December 2, 2025 at 09:00 A.M. (IST) and conclude on Wednesday, December 31, 2025 at 05:00 P.M. (IST) (“**Postal Ballot Notice**”). The Postal Ballot Notice was dispatched to the shareholders of the Company on December 1, 2025 through electronic mode, in due compliance with the provisions of the Companies Act, 2013, as amended, and the rules made thereunder, each as amended (the “**Companies Act**”), read with circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and the Securities and Exchange Board of India (“**SEBI**”), to transact the business as listed therein.

This corrigendum to the Postal Ballot Notice (“**Corrigendum**”) is issued in respect of Item No. 1 – Special Business – Approval for the issuance of unlisted, secured, redeemable, optionally convertible debentures on a preferential basis (“**Item No. 1**”) and the Explanatory Statement thereof of the Postal Ballot Notice to provide certain clarifications and additional details.

1. The phrase “*being the minimum price determined in accordance with Regulation 164(4) of the SEBI ICDR Regulations*” as appearing in Item No. 1 and paragraph 1 and point 2 of the Explanatory Statement to Item No. 1 shall be modified and read as “*being the price determined in compliance with Regulation 166A read with Regulation 164(4) of the SEBI ICDR Regulations*”.
2. The phrase “*which is equal to the minimum price determined in accordance with Regulation 164(4) of the SEBI ICDR Regulations*” as appearing in Item No. 1 and point 13 of the Explanatory Statement to Item No. 1 shall be modified and read as “*which is the price determined in compliance with Regulation 166A read with Regulation 164(4) of the SEBI ICDR Regulations*”.
3. Point 1 of the Explanatory Statement to Item No. 1 shall be modified and read as follows:

1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price:

The Board of Directors at its meeting held on 29th November, 2025 subject to the approval of the shareholders of the Company and such other approvals as may be required, has approved the issuance and allotment of up to 12,000/- unlisted, secured, redeemable, optionally convertible debentures of face value ₹ 1,00,000 (Rupees one lakh) each at an issue price of 1,00,000, payable in cash for an aggregate amount of up to ₹1,20,00,00,000 (Rupees One Hundred Twenty Crores), by way of a preferential issue to Proposed Allottee.

4. Points 6, 7 and 8 of the Explanatory Statement to Item No. 1 is being clarified to include certain additional details in relation to the Objects of the Preferential Issue and shall be read as follows:

6. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects (“**Objects**”):

- a. repayment of the non-convertible debentures issued to Proposed Allottee; and

- b. utilisation of a portion of funds towards the long term working capital requirements of the Company.

7. Utilization of Issue Proceeds:

The use of the Issue Proceeds for the above objects is set out herein below:

Sr. No	Particulars	Total estimated amount to be utilised for each of the Objects (in ₹)	Tentative timeline for utilization of Issue Proceeds from the date of receipt of funds
1.	Repayment of the non-convertible debentures issued to Proposed Allottee	115,00,00,000	Within seven days of receipt of funds and applicable approvals, whichever is later
2.	Utilisation of a portion of funds towards the long term working capital requirements of the Company	5,00,00,000	Within fifteen days of receipt of funds and applicable approvals, whichever is later
	Total	120,00,00,000	

Our Company has issued non-convertible debentures aggregating up to ₹ 200,00,00,000 (Rupees Two Hundred Crores) to the Proposed Allottee on 5th December 2025. We propose to utilise a portion of the Issue Proceeds aggregating up to ₹ 115,00,00,000 (Rupees One Hundred and Fifteen Crores) for repayment of the non-convertible debentures issued to Proposed Allottee.

Given that the Preferential Issue is for OCDs, the Issue Proceeds shall be received by the Company at the time of subscription to the OCDs in terms of Chapter V of the ICDR Regulations and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned objects, as per the Company's business requirements, in accordance with the timelines set forth above.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned objects may deviate +/- 10% (ten percent) depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and which may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

8. Interim Use of Proceeds:

Our Company intends to, inter alia, pending utilisation for the Objects of the Preferential Issue, invest the Issue Proceeds in fixed deposits in scheduled commercial banks, securities issued by the "Government of India" or any other investments as permitted under applicable laws. Company shall not invest in capital eroding and high-risk taking instruments.

5. Points 10 and 11 of the Explanatory Statement to Item No. 1 is being modified to include the exact link to the valuation report from the independent registered valuer and the address of the registered valuer and shall be read as follows:

10. Report of registered valuer

The price for the Preferential Issue of OCDs has been determined taking into account the valuation report dated 01st December, 2025 issued by Mr. Chandan Bhatia, independent registered valuer (registration no. IBBI/RV/06/2019/11431 ICAI RVO) (“**Valuer**”) in accordance with Regulation 166A read with Regulation 164(4) of the ICDR Regulations, that was duly approved by the Board on 29th November, 2025 (“**Valuation Report**”). The Valuation Report shall be available for inspection by the Members physically at the registered office of the Company during official hours on all working days from the date of circulation of this notice up to the date of the Postal Ballot and is also available on the Company’s website and will be accessible at https://www.shivamautotech.com/pdf/dec_signed-valuation-report.pdf.

11. Name and address of valuer who performed valuation:

The price for the Preferential Issue of OCDs has been determined taking into account the valuation report dated 01st December, 2025 issued by Mr. Chandan Bhatia, independent registered valuer (registration no. IBBI/RV/06/2019/11431 ICAI RVO) (“**Valuer**”), residing at H. No. 1321, Sector 29, Faridabad, Haryana 121008, India, in accordance with Regulation 166A read with Regulation 164(4) of the ICDR Regulations, that was duly approved by the Board on 29th November, 2025 (“**Valuation Report**”). The Valuation Report shall be available for inspection by the Members physically at the registered office of the Company during official hours on all working days from the date of circulation of this notice up to the date of the Postal Ballot and is also available on the Company’s website and will be accessible at https://www.shivamautotech.com/pdf/dec_signed-valuation-report.pdf.

6. Point 25 of the Explanatory Statement to Item No. 1 is being modified to include the exact link to the certificate from the practicing company secretary and shall be read as follows:

25. Practicing Company Secretary’s Certificate:

The certificate from MANJU BALA & ASSOCIATES, Practicing Company Secretary (Membership No: 7880 & COP: 8813), certifying that the Preferential Issue of OCDs is being made in accordance with the requirements of the ICDR Regulations shall be placed before the shareholders by way of the proposed postal ballot. The said certificate is available to the shareholders of the Company for inspection physically at the registered office of the Company during official hours on all working days from the date of circulation of this notice up to the date of the Postal Ballot and is also available on the website of the Company at the following link https://www.shivamautotech.com/pdf/dec_cscertificate.pdf.

7. All references to “[” and “]” in Item No. 1 and the Explanatory Statement to Item No. 1 shall stand deleted.
8. Mr. Chandan Bhatia, independent registered valuer (registration no. IBBI/RV/06/2019/11431 ICAI RVO) has issued an addendum dated December 12, 2015 (“**Addendum**”) to the valuation report dated November 28, 2025 (“**Original Valuation Report**”) in relation to the Preferential Issue on account of certain inadvertent errors in the Original Valuation Report which is now corrected in the Addendum. The Original Valuation Report shall be read alongside the Addendum. The Addendum shall be available for inspection by the Members physically at the registered office of the Company during official hours on all working days

from the date of circulation of this notice up to the date of the Postal Ballot and is also available on the Company's website and will be accessible at <https://www.shivamautotech.com/cpage.aspx?mpgid=15&pgidtrail=40>.

Members are requested to take note of the aforesaid changes to the notice and the corresponding clarifications and corrections before casting their votes.

The Corrigendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice which has already been circulated to the Members of Company and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum. This Corrigendum will also be made available on website of both the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited i.e., www.bseindia.com and www.nseindia.com, respectively, and on the website of Company at <https://www.shivamautotech.com/cpage.aspx?mpgid=15&pgidtrail=40>. All other contents of the Postal Ballot Notice save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

Place: Gurugram
Date: 16th December, 2025

By Order of the Board of Directors
For Shivam Autotech Limited

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Sd/-
Shakti Kant Mahana
Company Secretary
Membership No. A69273