



WINDSOR MACHINES LIMITED

CIN: L99999MH1963PLC012642

**Regd. Office: 102/103, Devmilan Co. Op. Housing Society, Next to Tip Top Plaza,
L B S Road, Thane(w) – 400604.**

Phone: +91 22 25836592| Fax: +91 22 25836285| Website: www.windsormachines.com

E-mail: cs@windsormachines.com

NOTICE

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of **Windsor Machines Limited** (CIN: L99999MH1963PLC012642) ("the Company") will be held on **Friday, December 6, 2024, at 11:00 A.M.** through **Video Conferencing (VC) / Other Audio-Visual Means (OAVM)**. For this purpose, the **Company's Registered Office at 102/103, Devmilan Co-op Housing Society, Next to Tip Top Plaza, L.B.S. Road, Thane West, Maharashtra, India, 400604** shall be deemed as the venue for the Meeting, and the proceedings of the EGM shall be deemed to occur thereat, to transact the following business:

SPECIAL BUSINESS:

- 1. Enhancement of limits prescribed under Section 186 of the Companies Act, 2013 up to an aggregate limit of Rs. 1,000/- Crore (Rupees One Thousand Crore)**

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

Resolved that pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to grant loans and advances or make investments in securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeds the limits prescribed under Section 186 of the Act, viz., 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium account, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed Rs. 1,000/- Crore (Rupees One Thousand Crore).

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/ or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

- 2. Issuance of Equity Shares of the Company to certain identified persons on Preferential Basis:**

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

“**RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and

Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively the “**Stock Exchanges**”), where the shares of the Company are listed or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, the provisions of the Foreign Exchange Management Act, 1999 (the “**FEMA**”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, up to 1,17,27,910 (One Crore Seventeen Lakh Twenty-Seven Thousand Nine Hundred and Ten) Equity Shares of face value of Rs. 2 (Rupees Two) at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Equity Share (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paise) per Equity Share), aggregating up to Rs. 224,99,99,533.50/- (Rupees Two Hundred Twenty-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Five Hundred Thirty-Four Three and Fifty Paise Only) to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of Proposed Allottee(s)	Category	No. of Equity Shares to be allotted
1.	Ramesh Keshubhai Siyani	Promoter Group	Up to 26,06,202
2.	Madhusudan Kela	Non-Promoter	Up to 65,15,506
3.	Mithun Sacheti	Non Promoter	Up to 13,03,101
4.	Siddhartha Sacheti	Non Promoter	Up to 13,03,101
Total			Up to 1,17,27,910

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as Wednesday, November 6, 2024 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. Friday, December 6, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the following terms and conditions:

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

- ii. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- iii. 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.
- iv. The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- vi. The Company shall re-compute the price of the Equity Shares issued on in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such proposed allottee to the Company in accordance with the provisions of SEBI ICDR Regulations.
- vii. The pre-preferential shareholding of proposed allottees of the Company shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations, if any; and
- viii. The Equity Shares shall be allotted in dematerialised 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 permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised 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 Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations 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 the Board be and is 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.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

3. Issuance of Equity Warrants of the Company to certain identified persons on Preferential Basis:

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

“**RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the shares of the Company are listed (“**Stock Exchanges**”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, the provisions of the Foreign Exchange Management Act, 1999 (the “**FEMA**”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, up to 2,60,62,027 (Two Crore Sixty Lakh Sixty Two Thousand Twenty Seven) equity warrants (“**Warrants**”) at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paisa) per Warrant (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paisa) per Warrant), aggregating up to Rs. 499,99,99,879.50/- (Rupees Four Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred Eighty Seventy Nine and Fifty Paise Only) with a right to the Warrant holders to apply for and be allotted equivalent number of equity share of the face value of Rs. 2/- (Rupees Two) within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of Proposed Allottee(s)	Category	No. of Warrants to be allotted
1.	Ramesh Keshubhai Siyani	Promoter Group	Up to 78,18,608
2.	Vinit Bediya	Non Promoter	Up to 1,04,24,811
3.	Hitendrabhai Patel	Non Promoter	Up to 58,63,956
4.	Dharmendra Varsada	Non Promoter	Up to 19,54,652
Total			Up to 2,60,62,027

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Warrants be and is hereby fixed as Wednesday, November 6, 2024 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. Friday, December 6, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Warrants shall be subject to the following terms and conditions:

- i. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) 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. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 2/- (Rupees Two) each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date receipt of last of such approvals, if any.
- vii. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- viii. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances

requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

- ix. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (fifteen) days from the date of such exercise by the respective allottee.
- x. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- xi. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised 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 and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants) and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Warrants, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations 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 the Board be and is 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.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Date: November 14, 2024
Registered Office:
102/103, Devmilan Co. op Housing Society,
Next to Tip Top Plaza, L B S Road
Thane (W) 400 604

By Order of the Board
Sd/-
Nikhilkumar Vadera
Company Secretary and
Compliance Officer
ACS: 49435

Notes:

- (1) The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Extra Ordinary General Meeting (“EGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- (2) The EGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the route map, proxy form and Attendance Slip are not annexed to this Notice.
- (3) The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out material facts relating to the Resolutions proposed to be passed is annexed hereto.
- (4) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice.
- (5) Any person who is not a member on the cut-off date should treat this notice for information purposes only.
- (6) Institutional Corporate Shareholders are required to send a scanned copy of its Board or Governing Body resolution/Authorization etc. authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution authorization

shall be sent to scrutinizer by email through its registered email address to rama@csrama.com with a copy marked to cs@windsormachines.com.

- (7) The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC / OAVM, but shall not be entitled to cast their vote again.
- (8) In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically.
- (9) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
- (10) As per Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated listed companies to issue shares in dematerialized form only while processing the service requests including transmission and transposition of securities.

In view of above, to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

- (11) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (12) Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form since transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.
- (13) Member(s) must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact no. etc., in all correspondences with the Company/ RTA.
- (14) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- (15) The EGM Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as on Friday, the November 08, 2024 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited ("RTA").
- (16) As per the MCA Circulars, physical copies of the EGM Notice are not being sent to Members. Members are requested to provide their assent or dissent through e-voting only. The Company has engaged the services of CDSL to provide remote e-voting facility to its members.
- (17) After sending the notice of EGM through email, an advertisement shall be published in English newspaper and Marathi newspaper, each with wide circulation in the district, where the Registered

Office of the Company is situated, and also on the Company's website: <https://windsormachines.com/>.

- (18) The remote E Voting will commence on 9.00 A.M. (IST) on Tuesday, December 03, 2024 and will end on 5.00 P.M. (IST) on Thursday, December 05, 2024. The remote e-voting will be blocked by CDSL immediately thereafter and will not be allowed beyond the said date and time.
- (19) Once the votes on the Resolutions are casted by the Members, the Members shall not be allowed to change these subsequently.
- (20) The Company has appointed Ms. Rama Subramanian, Company Secretary in Practice (ACS-15923 and COP No: 10964), to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer has communicated her willingness for such appointment and will be available for the same.
- (21) The Scrutinizer will submit her report to the Chairman, or any person authorized by the Chairman after the completion of scrutiny and the result of the voting by e-voting process will be announced by the Chairman, or such person as authorized, within 2 (two) working days from the conclusion of the e-voting period. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

- (1) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- (2) 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- (3) The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 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/AGM without restriction on account of first come first served basis.

- (4) The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (5) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- (6) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.windsormachines.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
- (7) The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- (8) In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 09:00 AM, Tuesday December 3rd 2024 and ends on 05:00 PM, Thursday December 5th 2024 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, November 29th 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>(2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all</p>

	<p>e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>(3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>(4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>(1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>(2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

	(4) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
--	--

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - (c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@windsormachines.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@windsormachines.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No. 1:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors of a Company can grant loan to any person or body corporate, provide any guarantee or security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. sixty percent (60%) of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent (100%) of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic & business objectives to grow the Company’s business organically and inorganically and as a measure of achieving greater

financial flexibility and to enable optimal financing structure, the Company may be required to make investments / give loans / provide guarantees / security in respect of loans to body (ies) corporate from time to time. The Board of Directors in their meeting held on November 14, 2024, subject to the approval of shareholders of the Company, have unanimously approved the proposal for enhancing the limits under Section 186 to Rs. 1,000/- Crore (Rupees One Thousand Crore) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder. Accordingly, the Board recommends the Special Resolution set out at item no. 1 of this Notice for approval of the members.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Item No. 2 & 3:

The Board has explored various options and proposed to raise fund by way of issue of Equity Shares and warrants on preferential basis, for the purpose as detailed below. The board of directors of the Company (“**Board**”) in their meeting held on Thursday, November 14, 2024 subject to necessary approval(s), have approved the proposal for raising of funds by way of issue of up to 1,17,27,910 (One Crore Seventeen Lakh Twenty Seven Thousand Nine Hundred Ten) Equity Shares having a face value of Rs. 2/- each at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Equity Share (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paise) per Equity Share), aggregating up to Rs. 224,99,99,533.50 (Rupees Two Hundred Twenty-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Five Hundred Thirty-Four Three and Fifty Paise Only) and up to 2,60,62,027 (Two Crore Sixty Lakh Sixty Two Thousand Twenty Seven) equity warrants (“**Warrants**”) at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Warrant (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paise) per Warrant), aggregating up to Rs. 499,99,99,879.50 (Rupees Four Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred Eighty Seven Nine and Fifty Paise Only) with a right to the Warrant holders to apply for and be allotted equivalent number of equity share of the face value of Rs. 2/- (Rupees Two) of the Company within a period of 18 (Eighteen) months from the date of allotment of the Warrants and, to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

Sr. No.	Name of Proposed Allottee(s)	Category	No. of Equity Shares to be issued	No. of Warrants to be issued
1.	Ramesh Keshubhai Siyani	Individual – Promoter Group	Up to 26,06,202	Up to 78,18,608
2.	Vinit Bediya	Non Promoter	Nil	Up to 1,04,24,811
3.	Madhusudan Kela	Non Promoter	Up to 65,15,506	Nil
4.	Mithun Sacheti	Non Promoter	Up to 13,03,101	Nil
5.	Siddhartha Sacheti	Non Promoter	Up to 13,03,101	Nil
6.	Hitendrabhai Patel	Non Promoter	Nil	Up to 58,63,956
7.	Dharmendra Varsada	Non Promoter	Nil	Up to 19,54,652
Total			Up to 1,17,27,910	Up to 2,60,62,027

In terms of Section 62 (read with section 42 of the Companies Act, 2013 and Rules made thereunder (the ‘Act’), and in accordance with the provisions of Chapter V “Preferential Issue” of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The issue and allotment of Equity Shares shall be on the terms and conditions, as mentioned below:

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- ii. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- iii. 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.
- iv. The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- vi. The Company shall re-compute the price of the Equity Shares issued on in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such investor/allottee to the Company in accordance with the provisions of SEBI ICDR Regulations.
- vii. The pre-preferential shareholding, of proposed allottees of the Company shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and
- viii. The Equity Shares shall be allotted in dematerialised 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 permissions.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- i. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) 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. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 2/- (Rupees Two) each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.

- vii. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- viii. The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- ix. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.
- x. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- xi. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (ICDR) Regulations:

i. The objects of the preferential issue:

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

- a) To fund the acquisition of Global CNC Private Limited and related expenses
- b) Funding the capex requirements
- c) Working capital for Company and Global CNC Private Limited
General corporate purpose

It is clarified that not more than 25% (twenty-five percent) of the issue proceeds will be utilised for general corporate purposes, which includes, inter alia, Strategic & inorganic growth initiatives, and meeting the issue expenses, as applicable, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

ii. Utilization of Issue Proceeds:

Given that the funds to be received against equity shares to be issued and against warrant conversion which will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended 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 (Rs. Crore)*	Tentative Timeline within which such proceeds shall be utilized
1	To fund the acquisition of Global CNC Private Limited and related expenses	344.00	Within 6 Months
2	Funding the capex requirements	165.00	Within 18 Months
3	Working capital for Company and Global CNC Private Limited	116.00	Within 18 Months

4	General corporate purpose	100.00	Within 36 Months
	Total	725.00	

*Considering 100% conversion of warrants into equity shares within the stipulated time

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% 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 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.

If the issue proceeds are not utilised (in full or in part) for the objects (provided hereinabove) during the period stated above due to any such factors, the remaining issue proceeds (of a particular object) shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws and without further approval of the members of the Company. It is clarified that the Company may reallocate any excess proceeds from the issuance originally designated for a specific purpose(s)/ object(s) (as provided in the table above) to other purpose(s)/ object(s), if that specific purpose has been fulfilled with a part of the amount allocated to said specific purpose. It is further clarified that the reallocation of excess proceeds to other objects shall be subject to the limitation provided under applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

iii. Interim Use of issue proceeds:

Our Company, in accordance with the policies formulated by our Management Committee of the Board of Directors of the Company from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds (including Liquid, Overnight, Ultra Short Term, Gilt, Low Duration and Arbitrage Funds), deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

iv. Monitoring of utilisation of funds:

- i. Given that the issue size exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed ICRA Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the preferential issue
- ii. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each

quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

v. The total number of shares or other securities to be issued:

The Board, pursuant to its resolution dated November 14, 2024, has approved the proposed preferential issue of up to 1,17,27,910 Equity Shares having a face value of Rs. 2/- (Rupees Two) each at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paisa) per Equity Share (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paisa) per Equity Share), aggregating up to Rs. 224,99,99,533.50 (Rupees Two Hundred Twenty-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Five Hundred Thirty-Four Three and Fifty Paise Only) and up to 2,60,62,027 (Rupees Two Crore Sixty Lakh Sixty Two Thousands Twenty Seven) equity warrants (“Warrants”) at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paisa) per Warrant (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paisa) per Warrant), aggregating up to Rs. 499,99,99,879.50 (Rupees Four Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred Eighty Seventy Nine and Fifty Paise Only).

vi. Amount which the Company intends to raise by way of such securities

Amount to be raised by issue of issue of Equity Shares is up to Rs. 224,99,99,533.50 (Rupees Two Hundred Twenty-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Five Hundred Thirty-Four Three and Fifty Paise Only) and Warrants is up to Rs. 499,99,99,879.50 (Rupees Four Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred Eighty Seventy Nine and Fifty Paise Only) and by aggregating up to Rs. 724,99,99,413.45 (Rupees Seven Hundred Twenty Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Four Hundred Thirteen and Forty Five Paise Only).

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

Issue Price per Equity Share and Warrant is Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paisa) including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paisa).

viii. Basis on which the price has been arrived at:

- a. The equity shares of Company are listed on BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations. Further, trading volume of the Equity Shares on the NSE, during the preceding 90 trading days prior to the Relevant Date has been considered to determine the issue price where the highest trading volume of the Equity Shares has been recorded.
- b. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Equity Shares shall be allotted shall not be less than higher of the following:
 - (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;
 - or
 - (ii) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

We also confirm that the Articles of Association doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment to the individual allottee(s) shall be more than 5% of the post issue fully diluted Equity Shares capital of the company, and therefore, the pricing of the Equity Shares to be allotted shall be higher of the following parameters:

I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 191.83 (Rupees One Hundred Ninety-One and Eighty-Three Paise Only) per Equity Share

OR

II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 110.40/- (Rupees One Hundred Ten and Forty Paise Only) per Equity Share.

Hence the floor price is Rs. 191.83/- (Rupees One Hundred Ninety-One and Eighty-Three Paise Only) per Equity Share.

In view of the above, the Board of the Company has fixed the Equity Share price of Rs. 191.85/- (One Hundred Ninety-One and Eighty-Five Paise) which is above the floor price as determined in compliance with the requirements of the ICDR Regulations.

The valuation report dated November 11, 2024, issued by CA Mr. Anurag Singal, independent registered valuer (registration no. IBBI/RV/06/2022/14679, having office at Suite 2AB, Vivekanand House, 268/B/2GT Road, Kolkata - 711204, India), in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at the link <https://windsormachines.com/investors/>

ix. The relevant date on the basis of 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 floor price for the Preferential Issue of the Warrants and Equity Shares is Wednesday, November 6, 2024 being the 30 days prior to the date of Extraordinary General Meeting i.e. Friday, December 6, 2024.

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

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Category of Investor	No. of Equity Shares to be issued	No. of Warrants to be issued
Ramesh Keshubhai Siyani	NA	Promoter Group	Up to 26,06,202	Up to 78,18,608
Vinit Bediya	NA	Non-Promoter	Nil	Up to 1,04,24,811
Madhusudan Kela	NA	Non-Promoter	Up to 65,15,506	Nil
Mithun Sacheti	NA	Non-Promoter	Up to 13,03,101	Nil
Siddhartha Sacheti	NA	Non-Promoter	Up to 13,03,101	Nil
Hitendrabhai Patel	NA	Non-Promoter	Nil	Up to 58,63,956
Dharmendra Varsada	NA	Non-Promoter	Nil	Up to 19,54,652

xi. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:

Except Mr. Ramesh Keshubhai Siyani, one of the promoter group members and Mr. Vinit Bediya, non-executive director, none of the promoter, directors and key managerial personnel are intending to participate/subscribe to the proposed issue.

Except as mentioned above, promoters or directors of the Company have not and they will not contribute as part of the offer or separately in furtherance of objects.

xii. The proposed time within which the allotment shall be completed:

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Equity Shares and Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

Further, the allotment of the equity shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

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

S r. N o.	Name of Proposed Allottees	Cate gory	Pre Prefer ential Issue Holding		No. of Equity Shares to be issued	No. of Warrants to be issued		Post issue Equity Shareholding on allotment of Equity shares Only		Post Preferential Issue Holding (assuming full conversion of Warrants)	
			No. of Eq uity Sha res	%		No. of Equity Shares	%	No. of Equity Shares	%		
1.	Ramesh Keshubha i Siyani	Prom oter Grou p	-	-	26,06,202	78,18,608	26,06,202	3.40	1,04,24,810	10.15	
2.	Vinit Bediya	Non- Prom oter	-	-	-	1,04,24,811	-	-	1,04,24,811	10.15	
3.	Madhusu dan Kela	Non- Prom oter	-	-	65,15,506	-	65,15,506	8.50	65,15,506	6.34	
4.	Mithun Sacheti	Non- Prom oter	-	-	13,03,101	-	13,03,101	1.70	13,03,101	1.27	

5.	Siddhartha Sacheti	Non-Promoter	-	-	13,03,101	-	13,03,101	1.70	13,03,101	1.27
6.	Hitendrabhai Patel	Non-Promoter	-	-	-	58,63,956	-	-	58,63,956	5.71
7.	Dharmendra Varsada	Non-Promoter	-	-	-	19,54,652	-	-	19,54,652	1.90
	Total	-	-	-	1,17,27,910	2,60,62,027	1,17,27,910		3,77,89,937	

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Warrants and Equity Shares of the Company.

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

The Company has not made any other issue or allotment of securities on preferential basis during the year.

xv. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

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

xvi. The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:

Sr. No/	Category	Pre Issue as on November 08, 2024		Post Issue pursuant to preferential allotment (Assuming conversion of all Warrants to Equity Shares)	
		No. of shares	%	No. of shares	%
A.	Promoter and Promoter Group Holding				
1	Indian				
	Individual	Nil		1,04,24,810	10.15
	Bodies corporate	3,50,02,247	53.91	3,50,02,247	34.07
	Sub Total	3,50,02,247	53.91	4,54,27,057	44.22
2	Foreign Promoters	Nil	Nil	Nil	Nil
	Sub total (A)	3,50,02,247	53.91	4,54,27,057	44.22
B.	Non promoters' holding				
1	Institutional Investors	12,85,702	1.98	12,85,702	1.25
2.	Non Institution	Nil	Nil		
3	Trust	600	0.00	600	0.00
4	Private corporate bodies	1,59,14,877	24.51	1,59,14,877	15.49
5	Directors and relatives	4,351	0.01	1,04,29,162	10.15
6	Indian public	1,13,56,887	17.49	2,82,97,203	27.55
7	Others (including NRIs)	13,67,136	2.11	13,67,136	1.33
	Sub total (B)	2,99,29,553	46.10	5,72,94,680	55.78
	Grand Total	6,49,31,800	100	10,27,21,737	100

xvii. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Name of proposed allottee	Current status of proposed allottee	Proposed status of allottee post the preferential issue
Ramesh Keshubhai Siyani	Promoter Group*	Promoter Group
Vinit Bediya	Non-Promoter	Non-Promoter
Madhusudan Kela	Non-Promoter	Non-Promoter
Mithun Sacheti	Non-Promoter	Non-Promoter
Siddhartha Sacheti	Non-Promoter	Non-Promoter
Hitendrabhai Patel	Non-Promoter	Non-Promoter
Dharmendra Varsada	Non-Promoter	Non-Promoter

*As on date he is not holding any Equity Share of the Company

xviii. Lock-In Period:

The Equity Shares and Warrants to be allotted shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The pre preferential holding of the proposed allottees, if any, shall be locked in, under Regulation 167(6) of the SEBI (ICDR) Regulations.

xix. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Not applicable as all proposed allottees are individuals.

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Pre Issue		Post issue Equity Shareholding on allotment of Equity shares Only		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
Ramesh Keshubhai Siyani	NA	Nil	-	26,06,202	3.40	1,04,24,810	10.15
Vinit Bediya	NA	Nil	-	-	-	1,04,24,811	10.15
Madhusudan Kela	NA	Nil	-	65,15,506	8.50	65,15,506	6.34
Mithun Sacheti	NA	Nil	-	13,03,101	1.70	13,03,101	1.27
Siddhartha Sacheti	NA	Nil	-	13,03,101	1.70	13,03,101	1.27
Hitendrabhai Patel	NA	Nil	-	-	-	58,63,956	5.71

Dharmendra Varsada	NA	Nil	-	-	-	19,54,652	1.90
Total				1,17,27,910		3,77,89,937	36.79

xx. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the Equity Shares/Warrants in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

xxi. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower

Neither the Company nor its Promoters or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Promoters or Directors are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

xxii. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the Equity Shares, and the Equity Shares so allotted shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

xxiii. Valuation report from a Registered valuer :

CA Mr. Anurag Singal, bearing the registration IBBI/RV/06/2022/14679 with SEBI, has issued the valuation report dated November 11, 2024 for the proposed issue.

The copy of the report has been uploaded on the Company's website, link for which is <https://windsormachines.com/investors/>

xxiv. Practicing Company Secretary's Certificate:

Practicing Company Secretary, Mr. Dipendra Dilip Dabholkar having Membership No. 42508 and Certificate of Practise No. 15912 has issued a certificate dated November 14, 2024 confirming that the issue of the Equity Shares is being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The copy of the certificate shall be placed in the meeting and Company's website link for the Certificate is <https://windsormachines.com/investors/>

xxv. Principal terms of assets charged as securities:

Not applicable

xxvi. Other Disclosures/Undertaking:

- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

- c. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date
- d. The Company is in compliance with the conditions for continuous listing;
- e. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only – Not applicable.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 2 & 3 in the accompanying notice for your approval.

Except Mr. Vinit Bediya, Non-Executive Director, None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

Date: November 14, 2024
Registered Office:
102/103, Devmilan Co. op Housing Society,
Next to Tip Top Plaza, L B S Road
Thane (W) 400 604

By Order of the Board
Sd/-
Nikhilkumar Vadera
Company Secretary and
Compliance Officer
ACS: 49435