SHAH METACORP LIMITED

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Shah Metacorp Limited (**"the Company"**) by means of Postal Ballot, only by remote e-voting process (**"e-voting"**) being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 (**"the Act"**), Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this postal ballot. The Notice will also be placed on the website of the Company at https://www.shahmetacorp.com/meeting_details.html , websites of the stock exchanges where the equity shares of the company are listed i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depositories Limited ("NSDL") at www.evoting.nsdl.com.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting physical copy of postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those members whose e-mail address is registered with the Company / Depository Participant(s). The details of the procedure to cast the vote forms part of the 'notes' to this notice.

The Board of Directors of the Company ("Board") has appointed Mr. Mehul Raval, proprietor of M/s. Mehul Raval & Associates, as the Scrutinizer ("Scrutinizer") for conducting the postal ballot / e-voting process in a fair and transparent manner.

The remote e-voting period commences from Friday, August 28, 2026 at 9:00 A.M. (IST) and shall end on Saturday, September 26, 2026 at 5:00 P.M. (IST). Members are requested to carefully read the instructions in this postal ballot notice and record their assent (for) or dissent (against) through the remote e-voting process. Remote e-voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

In the event the resolutions as set out in the notice are assented to by the requisite majority by means of remote e-voting, they shall be deemed to have been passed at a general meeting.

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CIN : L46209GJ1999PLC036656

<u>SPECIAL BUSINESSES:</u>

1. **APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving Loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) and/or letter of support/letter of comfort in connection with any Loan or financial assistance taken/to be taken/availed/to be availed by any entity, which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested or any other entity/person specified under section 185 of the Act and more specifically to such other entity/person as the Board of Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (collectively referred to as the "Entities"), for an aggregate amount not exceeding Rs. 1000 Crores (Rupees One Thousand Crores only), on such terms and conditions as the Board may, in its absolute discretion, deem fit and in the best interest of the Company.

RESOLVED FURTHER THAT the aforementioned Loan and/or financial assistance and/or guarantee(s) and/or security(ies)/letter of support/letter of comfort shall only be utilised by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

2. **TO AUTHORISE BOARD FOR MAKING LOANS, GIVING GUARANTEES AND MAKING INVESTMENTS IN OTHER BODIES CORPORATE UNDER SECTION 186 OF COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provision of section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under, the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), to grant loans and advances or make investments in the securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of such loans and investments made or to be 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 in excess of the limits prescribed under Section 186 of the Act, 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/ or securities provided shall not at any time exceed Rs. 1000 crores (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the terms and conditions of the aforesaid loans, guarantees, securities and investments and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution.

RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company jointly or severally as authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

3. **APPROVAL FOR INCREASING THE BORROWING LIMIT UNDER SECTION 180 (1)(c) OF COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), to borrow, from time to time, any sum or sums of money, whether secured or unsecured, for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding amount of such borrowings shall not at any time exceed Rs. 1000 Crores (Rupees One Thousand Crores Only).

RESOLVED FURTHER THAT all Directors of the Company or Key Managerial Personnel be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

4. **APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) to sell, lease or otherwise dispose of in any manner whatsoever, including but not limited to mortgaging, hypothecating, pledging or otherwise creating charge (including floating charge), on all or any part of the present and/or future movable and/or immovable properties, assets or undertakings of the Company, of whatsoever nature and kind (hereinafter collectively referred to as the "Assets"), in favour of banks, financial institutions, investors, debenture trustees or any other lenders, to secure the borrowings availed/to be availed by the Company, together with interest, additional interest, charges, costs, expenses and all other monies payable in respect of such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act;

RESOLVED FURTHER THAT any Board of Directors or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution, including but not limited to negotiating and finalizing the terms and conditions of such sale, lease, creation of security or other disposition, execution of necessary agreements, deeds and documents, and filing of requisite forms, returns and submissions with the Registrar of Companies or any other statutory authority."

5. **APPOINTMENT OF MR. MAHENDRA SHUKLA (DIN: 09461897), AS A WHOLE-TIME DIRECTOR, EXECUTIVE DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee (NRC) and approval of the Board of Directors of the Company at their meeting held on July 16, 2026, and pursuant to the provisions of Sections 196, 197, 198 , 203 and 2 (94) of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification or re-enactment thereof), Regulations 17, 36 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, read with the applicable provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the appointment includes re-appointment and change in designation of Mr. Mahendra Shukla (DIN: 09461897), whose current term as Executive Director will expire on September 30, 2026 and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the position of Whole-Time Director of the Company, Key Managerial Personnel (KMP), Executive Director, liable to retire by rotation, for period of 5 (Five) years effective from July 21, 2026 to July 20, 2031, inclusive of both days, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement to this notice and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee thereof) to alter and vary the terms and conditions of the said appointment so as the total remuneration payable to him shall not exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Mahendra Shukla without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Mr. Mahendra Shukla may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to him for a period not exceeding five years from July 21, 2026 to July 20, 2031, subject to the limits and conditions prescribed in Schedule V to the Act for the time being enforce.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Mahendra Shukla, as WTD, Executive Director of the Company, be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act;

RESOLVED FURTHER THAT the aforementioned remuneration shall be payable notwithstanding that such remuneration may exceed the limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations, in any financial year, during the currency of his tenure;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Mahendra Shukla as WTD, Executive Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.

RESOLVED FURTHER THAT any of the Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

6. **APPOINTMENT, PAYMENT OF REMUNERATION, AND HOLDING OF OFFICE OR PLACE OF PROFIT BY MR. VIRAL MUKUND SHAH (DIN: 00014182) AS EXECUTIVE DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 188, 196, 197, 198 and Schedule V of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, and all other applicable provisions, if any, of the Act, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions of the SEBI Listing Regulations and all other rules, regulations, guidelines of any / various authorities that are or may become applicable (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), enabling provisions of the Articles of Association of the Company, subject to such necessary approval(s), consent(s) or permission(s), as may be required, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and the Board of Directors, the consent of the members be and is hereby accorded for the appointment of Mr. Viral Shah (DIN: 00014182), as Executive Director of the Company for the period of 5 (Five) Years commencing from July 21, 2026 to July 20, 2031, liable to retire by rotation, and for holding an office or place of profit in the Company by him, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto, with the liberty to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee thereof) to alter, vary, or revise the terms and conditions of the said appointment and remuneration within the maximum limits approved herein.

RESOLVED FURTHER THAT in the event of loss, absence or inadequacy of profits in any financial year during the tenure of Mr. Viral Mukund Shah, as Executive Director of the Company, be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof), irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act;

RESOLVED FURTHER THAT the remuneration payable to Mr. Viral Mukund Shah in any financial year, during the currency of his tenure for holding such office or place of profit as Executive Director may exceed 5% (five percent) of the net profits of the Company in any financial year computed in accordance with Section 198 of the Act, but shall not exceed 10% (ten percent) of the net profits of the Company payable to all Executive Directors taken together, and/or may exceed the threshold limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations, as applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Committee) be and is hereby authorized to alter, vary, or revise the terms and conditions of the said appointment and/or remuneration (including minimum remuneration) for holding such office or place of profit with total remuneration exceeding Rs.2.50 Lakhs per month subject to maximum remuneration up to Rs.10 Lakhs per month, as agreed between the Board and Mr. Viral Mukund Shah, without any further reference to the members in a General Meeting.

RESOLVED FURTHER THAT any of the Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

7. **APPOINTMENT OF MR. SAJJANKUMAR NANWAL (DIN: 01723254) AS AN INDEPENDENT DIRECTOR:**

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 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Sajjankumar Nanwal (DIN: 01723254), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director by the Board of Directors with effect from July 21, 2026, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from July 21, 2026 upto July 20, 2031.

RESOLVED FURTHER THAT the Board of Directors or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

8. **TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH SHAH AGROCORP PRIVATE LIMITED:**

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI

Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **SHAH AGROCORP PRIVATE LIMITED (SAPL),** (or its successor entity), part of Promoter Group of the Company as well a wholly owned subsidiary of the Company a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations with other related party or group companies, on such terms and conditions as may be agreed between the Company and SAPL, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

9. **TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH MS. MONA VIRAL SHAH (PROMOTER AND DIRECTOR OF THE COMPANY)**

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company, beyond the Materiality threshold as provided in Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and if thought Fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and Dealing with Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board to enter into and/or execute contracts/arrangements/ transactions (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, with **MS. MONA VIRAL SHAH, promoter and director** of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and MS. MONA VIRAL SHAH for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

10. **TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH METCORP TRADING L.L.C :**

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's

Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **METCORP TRADING L.L.C,** (or its successor entity), a subsidiary of the Company a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations, along with other related party or group companies, on such terms and conditions as may be agreed between the parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

11. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH WESTERN URJA PRIVATE LIMITED:

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **WESTERN URJA PRIVATE LIMITED,** (or its successor entity), a subsidiary of the Company, a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations with other related party or group companies, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

12. **TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH GENERAL CAPITAL AND HOLDING COMPANY PRIVATE LIMITED:**

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **GENERAL CAPITAL AND HOLDING COMPANY PRIVATE LIMITED,** (or its successor entity), a Promoter and subsidiary of the Company, a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations with other related party or group companies, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised

Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

13. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH GYSCOAL ENTERPRISE PRIVATE LIMITED:

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as per Regulation 2 (1) (zc), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **GYSCOAL ENTERPRISE PRIVATE LIMITED,** (or its successor entity), a Promoter of the Company, a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations with other related party or group companies, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

14. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH LONG VIEW FINANCIAL SERVICES PRIVATE LIMITED:

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as per Regulation 2 (1) (zc), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **LONG VIEW FINANCIAL SERVICES PRIVATE LIMITED,** (or its successor entity), a Promoter of the Company, a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations with other its related party or group companies, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 200 Crores (Rupees Two Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

15. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SAMPATI SECURITIES LIMITED:

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as per Regulation 2 (1) (zc), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **SAMPATI SECURITIES LIMITED,** (or its successor entity), a Promoter group of the Company, a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations with other its related party, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

16. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SHAH METACORP HOLDING USA INC:

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as per Regulation 2 (1) (zc), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **SHAH METACORP HOLDING USA INC,** (or its successor entity), a Joint Venture, a related party of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations, with other its related party, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the

Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

17. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH STRIKE ECO GRID PRIVATE LIMITED:

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

"RESOLVED THAT pursuant to Regulation 23, 2 (1) (zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and pursuant to the Company's Policy on Related Party Transactions and based on the prior approval of the Audit Committee and the Board of Directors (hereinafter referred to as the **'Board',** which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the approval of the Members be and is hereby accorded to the Board, for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as new and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) as per Regulation 2 (1) (zc), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, between the Company (or its successor entity) and **STRIKE ECO GRID PRIVATE LIMITED** (or its successor entity), Associates of the Company as per Regulation 2(1)(zb) of the SEBI Listing Regulations and with other its related party, on such terms and conditions as may be agreed between the Parties, a for an aggregated value not exceeding **Rs. 800 Crores (Rupees Eight Hundred Crores only) for the Financial year 2026-27** and that notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies) or its related parties, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to and perform all such acts, deeds, matters and things, as may be necessary and deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Key Managerial Personnel, be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

For Shah Metacorp Limited
Sd/-
Mona Shah
Chairperson & Executive Director
DIN: 02343194

Date: 16/07/2026
Place: Ahmedabad

Registered office:
Plot No. 2/3 GIDC Ubkhal, Kukarwada,
Tal. Vijapur, Dist. Mehsana,
Kukarwada, Mahesana,
Gujarat 382 830, India,
CIN: L46209GJ1999PLC036656
E-mail:cs@shahgroupco.com/
info@shahgroupco.com
Website: www.shahmetacorp.com

NOTES:

1. A statement, pursuant to the provisions of Section 102 and 110 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations and circulars issued thereunder is attached.

2. This Postal Ballot Notice is being sent only by e-mail to the members of the Company, whose names appear on the Register of members / list of Beneficial owners, as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") on, Friday, August 21, 2026 (the "cut-off date"). Any person who is not a member as on the cutoff date should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is being sent electronically to all the members who have registered their e-mail addresses with the Company / Depositories / Registrar and Share Transfer Agent ("RTA").

The copy of postal ballot notice may also be downloaded from the weblink: https://www.shahmetacorp.com/meeting_details.html, the website of NSDL at https://www.evoting.nsdl.com/, BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

3. Only those members whose names are appearing in the register of members / list of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through Postal Ballot. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. Members can vote for their entire voting rights as per their discretion.

4. As permitted by MCA, vide MCA Circulars, the Company is sending this Notice in electronic form only. Hence, in compliance with the MCA Circulars, hard copy of Notice along with Postal Ballot forms and Pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot. Accordingly, the members may note that communication of the assent or dissent of the members would take place through the remote e-voting system only.

5. In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, SS-2, the MCA Circulars, the Company has provided only e-voting facility for its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of NSDL to provide e-voting facility to its members.

6. The remote e-voting period commences on Friday, August 28, 2026 at 09:00 A.M. (IST) and ends on Saturday, September 26, 2026 at 05:00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. Once the members cast the vote on the resolutions, they shall not be allowed to change it subsequently.

7. The last date specified by the Company for e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority, i.e., Saturday, September 26, 2026.

8. The Board of Directors of the Company at its meeting held on July 16, 2026, has appointed Mr. Mehul K. Raval, proprietor of M/s. Mehul Raval & Associates, Company Secretaries in Practice as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made there under.

9. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairman after completion of the scrutiny of the e-voting not later than 2 (two) working days from the last day of e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, NSDL and RTA and will also be displayed on the Company's website at https://www.shahmetacorp.com/meeting_details.html and on notice board of the registered office of the Company.

10. Members may send an email request to ahmedabad@in.mpms.mufg.com along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to ahmedabad@in.mpms.mufg.com or contact RTA at - 079 - 26465179.

11. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at ahmedabad@in.mpms.mufg.com Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, MUFG Intime India Private Limited either by email to ahmedabad@in.mpms.mufg.com or by post to 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad, Gujarat, 380009.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR – 2
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debentures) Rules, 2014	Form ISR – 13
	Declaration to opt out	Form ISR – 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR – 4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password for e-voting. After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the remote e-voting user ID and password, within 48 hours of successful registration of the e-mail address by the member. In case of any queries, members may write to evoting@nsdl.com.

12. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, members may also send their requests to cs@shahgroupco.com or evoting@nsdl.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

13. Contact details of the person responsible to address the queries / grievances connected with the voting by electronic means, if any: Ms. Hiral Patel, Company Secretary and Compliance Officer, Shah Metacorp Limited, e-mail ID: cs@shahgroupco.com, Contact No. 079-66614508/9974570000 or contact NSDL at evoting@nsdl.com.

The voting period begins on Friday, August 28, 2026 at 09:00 A.M. (IST) and ends on Saturday, September 26, 2026 at 05:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, August 21, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method

Individual Shareholders holding securities in demat mode with NSDL.	Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 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. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

For Shah Metacorp Limited
Sd/-
Mona V Shah
Chairperson & Executive Director
DIN: 02343194

Date: 16/07/2026
Place: Ahmedabad

Registered office:
Plot No. 2/3 GIDC Ubkhal, Kukarwada,
Tal. Vijapur, Dist. Mehsana,
Kukarwada, Mahesana,
Gujarat 382 830, India,
CIN: L46209GJ1999PLC036656
E-mail: cs@shahgroupco.com/info@shahgroupco.com
Website: www.shahmetacorp.com

EXPLANATORY STATEMENT

(Statement pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 1 to 17 of the accompanying Notice.

ITEM NO. 1: APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

Pursuant to the provisions of Section 185 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), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner i.e. said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, subject to approval of the shareholders by way of a Special Resolution in the General Meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested including loan(s) including loan represented by way of Book Debt already made, and/or already provided guarantee(s) and/or provided security(ies) in connection with any loans already taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for any purposes as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 1 of the Notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time on such terms, as agreed by the parties in the best interest of the Company and shall be used by the borrowing Company only for its principal business activities and other matters connected and incidental thereto.

Accordingly the Board of Directors in its meeting held on July 16, 2026 has considered and decided to seek shareholders' approval by way of a special resolution for any loan advanced/to be advanced, giving any guarantee or providing any security to various parties in terms of the statutory requirements provided under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company.

Save and except as provided above, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said Resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 2: TO AUTHORISE BOARD FOR MAKING LOANS, GIVING GUARANTEES AND MAKING INVESTMENTS IN OTHER BODIES CORPORATE UNDER SECTION 186 OF COMPANIES ACT, 2013:

Section 186 of the Companies Act, 2013, provides that a company shall not directly or indirectly give any loan, guarantee, or provide security in connection with a loan, or acquire securities by way of subscription, purchase, or otherwise, exceeding the limits prescribed therein, without obtaining the prior approval of the shareholders by way of a Special Resolution.

The prescribed limits under Section 186 are:

- 60% of the Company's paid-up share capital, free reserves, and securities premium account; or
- 100% of its free reserves and securities premium account, whichever is higher.

In terms of Section 186 of the Act, the Company may, with the prior approval of the Members by way of a Special Resolution, give loans, guarantees, provide security or make investments exceeding the aforesaid limits.

The Members of the Company had earlier approved, by way of a Special Resolution passed through Postal Ballot held on Sunday, April 28, 2024, the limit for giving loans, guarantees, providing securities and making investments up to Rs. 150 crores, based on the business requirements assessed at that time. In order to achieve long-term strategic and business objectives, the Company may be required to give loans, provide guarantees, or make investments in other bodies corporate or persons. Considering the growth plans and to provide financial support to subsidiaries, joint ventures, group companies, or other entities for business purposes, it is proposed to authorise the Board of Directors to grant loans, give guarantees, provide securities, or make investments together with loans and investments already made up to an overall limit of Rs. 1,000 crore (Rupees One Thousand Crore only) notwithstanding that such investments, loans, guarantees, or securities may exceed the limits specified under Section 186. Accordingly, it is proposed to enhance the existing limit from Rs. 150 crores to an overall aggregate limit of Rs. 1000 crore (Rupees One Thousand Crore only), notwithstanding that such aggregate of loans, guarantees, securities and investments may exceed the limits specified under Section 186(2) of the Act, provided that the total outstanding amount at any point of time shall not exceed Rs. 1000 crores.

The approval of the Members is therefore sought by way of a Special Resolution to authorize the Board of Directors to make loans, give guarantees, provide securities and make investments, by way of subscription, purchase or otherwise, in securities of any other body corporate or person within the aforesaid limit.

The Board in their meeting held on July 16, 2026 recommends the resolution set out at Item No. 2 of the Notice for approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 3: APPROVAL FOR INCREASING THE BORROWING LIMIT UNDER SECTION 180 (1)(c) OF COMPANIES ACT, 2013:

The Members of the Company had earlier, by way of a Special Resolution passed on Sunday, April 28, 2024, approved the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 up to an amount of Rs. 300 Crores (Rupees Three Hundred Crores Only).

In order to further expand the business operations of the Company and to meet capital expenditure and working capital requirements, the Company may require additional funds from time to time. Accordingly, the Board of Directors is of the view that it may be necessary to enhance the existing borrowing limits.

The Board of Directors of the Company, therefore, proposes to increase the borrowing limits from Rs. 300 Crores to Rs. 1000 Crores (Rupees One Thousand Crores Only), notwithstanding that the aggregate amount of monies so borrowed, together with monies already borrowed (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required for borrowing in excess of the said limits. Accordingly, the approval of the Members is sought for enhancement of the borrowing powers of the Board up to Rs. 1000 Crores.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of it's authorised Committee of the Company from time to time, in consultation with the lender(s).

It is therefore, necessary for the members to pass a Special Resolution under 180(1)(c) of the Companies Act, 2013, as set out at Item No.3 of the Notice, to enable the Board of Directors to borrow money upto Rs. 1000 Crores and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board in its meeting dated July 16, 2026 recommends the Special Resolution as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

ITEM NO. 4: APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:

In order to meet the funding requirements of the Company for its business operations, expansion plans and capital expenditure, the Company may be required to borrow monies from time to time from banks, financial institutions, non-banking financial companies and other lenders.

To secure such borrowings, the Company may be required to create charge, mortgage, hypothecation or otherwise encumber its movable and/or immovable properties, both present and future, in favor of such lenders.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the Members by way of a Special Resolution. Creation of mortgage, charge or other security on the assets of the Company to secure borrowings may be regarded as disposal of the Company's undertaking within the meaning of the said section.

Accordingly, approval of the Members is being sought by way of a Special Resolution to authorize the Board of Directors to create such mortgages, charges, hypothecations and other encumbrances on the assets of the Company, whether movable or immovable, present or future, in favor of banks, financial institutions, non-banking financial companies and other lenders, to secure borrowings of the Company, subject to the overall borrowing limits approved under Section 180(1)(c) of the Act.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 5: APPOINTMENT OF MR. MAHENDRA SHUKLA (DIN: 09461897), AS A WHOLE-TIME DIRECTOR, EXECUTIVE DIRECTOR OF THE COMPANY.:

The Members, at their Extra Ordinary general meeting held on Monday, May 09, 2022, had appointed Mr. Mahendra Shukla as Executive Director of the Company. In compliance to amendment of Regulation 17 of Listing Regulations the shareholders at their 24th Annual General Meeting held on September 30, 2023 approved the re-appointment of Mr. Mahendra Shukla for the terms of 3 years from October 01, 2023 to September 30, 2026. The previous term of appointment of Mr. Mahendra Shukla as an Executive Director of the Company is set to expire on September 30, 2026.

The Board of Directors of the Company ('the Board') at the meeting held on Tuesday, May 26, 2026, on the recommendation of the NRC, re-appointed Mr. Shukla as Executive Director. Thereafter, on Thursday, July 16, 2026, the Board, based on the recommendation of the Nomination and Remuneration Committee, approved leadership realignment effective from July 20, 2026, as part of an evolution of the Company's Board structure aligned with its next phase of growth. Accordingly, the Board, recommended for the approval of the Members, the appointment includes re-appointment and change in designation of Mr. Mahendra Shukla as a Whole-time Director (WTD), Key Managerial Personnel, Executive Director of the Company for period of five (5) consecutive years.

The brief particulars of re-appointment and remuneration payable to Mr. Mahendra Shukla as Whole-Time Director, Executive Director are as follows:

The Company has received all statutory disclosures / declarations from him including consent in writing to act as director and intimation that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and also not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority as per BSE Circular No. LIST /COMP/1412018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018. Further, the Company has also received a notice under Section 160 of the Act from a member, proposing Mr. Mahendra Shukla's candidature to the office of Director.

The terms and conditions of his appointment are as follows:

a. Period of Appointment 5 (five) consecutive years with effect from July 21, 2026 to July 20, 2031, inclusive of both days, liable to retire by rotation.

b. Remuneration Details: Monthly Salary Maximum 10,00,000/- (Rupees Ten Lakh Only) including Bonus, cash allowances and Incentives with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit. Other facilities, if any It includes Company's Contribution to Provident Fund, Provision for Gratuity, Encashment of Leave Salary, as per the rules of the Company. These shall not be included in computation of above limits of remuneration. Minimum Remuneration Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Mahendra Shukla, the remuneration by way of Salary, Bonus and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or reenactment (s) thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time. The aggregate of the remuneration and perquisites / benefits payable to Mr. Mahendra Shukla along with the Chairman and the other Directors of the Company taken together, shall be within the limit prescribed under the Act.

   Perquisites: As per the Company Policy.

   Reimbursements: Mr. Shukla shall also be entitled to reimbursement of actual expenses including but not limited to telephone, traveling, hotel bill, conveyance, entertainment, miscellaneous expenses and incidents, incurred by him for and on behalf of and for the business of the Company in accordance with the Company's policy, wherever applicable.

   Any other Benefits: Such other benefits, perquisites, privileges and facilities, etc. as may be applicable from time to time to the directors/executives/employees of the Company.

c. Termination: He can be terminated by either party giving 1 months' notice in writing of such termination or at such lesser period mutually agreed.

Duties and Responsibilities: Mr. Mahendra Shukla shall devote full time and attention to the Company's operations, acting in the best interest of the Company and its subsidiaries, joint ventures and associate companies. He shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors. The terms and conditions governing the appointment of the Whole Time Director include, among other things, provisions requiring adherence to the Company's Code of Conduct and the maintenance of confidentiality. Furthermore, all Company Policies and associated Rules applicable to other employees of the Company shall also apply to the Whole-time Director, except where expressly stated otherwise.

The NRC at its meeting held on July 16, 2026, reviewed the contributions of Mr. Mahendra Shukla over a period of time and recommended his appointment as Whole Time Director, Key Managerial Personnel of the Company. While recommending his re-appointment and change in designation of Mr. Shukla, NRC took into consideration several other parameters such as his industry experience for providing strategic and operational direction, familiarity with Company's current challenges and opportunities and his role in leading the profitable growth of the Company. His experience brings are considered highly valuable for the Company's continued growth and oversight. Accordingly, the NRC and Board believes that his continued association and experience would be of immense benefit to the Company and keeping in mind the attributes of Mr. Shukla, his re-appointment is being proposed subject to the approval of shareholders.

Details of the Directors seeking appointment, Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SS - 2 - Secretarial Standard on General Meeting:

Name of the Director	Mahendra Shukla
DIN	09461897
Date of Birth and age	09/08/1965 – 60 Years
Date of Appointment on the Board	Originally appointed on 11/02/2022, re-appointed on 01/10/2023.

Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years (other than Shah).	Mr. Shukla do not hold directorship in any other listed entity and not resigned in past three years.
Education Qualification	Master degree in the field of Arts with specialization of Economics. Diploma in Labour Welfare. Post graduate diploma in Management.
Terms and conditions of appointment and details of remuneration to be paid	Appointed for five (5) consecutive years with effect from July 21, 2026 to July 20, 2031, inclusive of both days, liable to retire by rotation. The terms and conditions governing the appointment of the Executive Director include, among other things, provisions requiring adherence to the Company's Code of Conduct and the maintenance of confidentiality and detailed terms and condition of his appointment mentioned in the explanatory statement to the Notice. Furthermore, all Company Policies and associated Rules applicable to other employees of the Company shall also apply to the Whole-time Director, except where expressly stated otherwise.
Number of meetings of the Board of Directors attended during the F.Y. 2025-26	Refer Corporate Governance Report FY26 for the details of the number of meetings attended.
Brief Resume of the Director including nature of expertise in specific function areas and their experience etc.	Mr. Mahendra Shukla holds degree of Master of Arts (MA) in Economics, Global Executive Program, Diploma in Labour Welfare, PG Diploma in Management Bachelor of Science (INDSTRIAL). Mr. Mahendra Shukla is a distinguished business leader with over 25 years of rich experience in strategic business management, investment planning, project development, and corporate leadership. He currently serves as the Executive Director of Shah MetaCorp Limited and Director of Hemaditya Infra & Shipping Private Limited, where he plays a pivotal role in driving business growth, strategic investments, and organizational excellence. Holding a Master's Degree in Economics, Mr. Shukla has built an impressive career by successfully leading large-scale industrial and infrastructure projects while working with several reputed organizations across India and the Middle East. His multidisciplinary expertise has enabled organizations to achieve sustainable growth through effective business strategies, operational efficiency, and prudent investment management.

	Throughout his professional journey, he has successfully contributed to projects across Oil & Gas, Steel, Power & Energy, Minerals & Mining, and Infrastructure, including the planning and execution of complex Greenfield and Brownfield developments. Core Competencies includes Strategic Business Management & Corporate Growth, Investment Planning & Financial Management, Project Development, Execution & Monitoring, Project Risk Assessment & Mitigation, Corporate Strategy & Business Expansion, Leadership Development & Human Capital Management, Operational Excellence & Performance Improvement, Corporate Governance & Administration, Learning, Training & Organizational Development, Corporate Social Responsibility (CSR). Mr. Mahendra Shukla's rich experience and in-depth knowledge regarding various fields like Production, Human Resource Management, Economics, and strength of handling projects will be in the best interest of the company. Mr. Shukla has worked with following reputed organization: 1. Advance Infrastructures Private Limited. 2. Eurocoustic Products Ltd. 3. Jindal Saw Group (Seamless & JTIL) 4. Steelco Gujarat Ltd (Comcraft Group) 5. Welspun Gujarat Stahl Rohern Ltd 6. PT Ispat indo 7. Ram Krishna Foreigns Ltd 8. Usha Martin Ltd 9. Samanvay (Bhopal)
Directorships held in other companies.	Hemaditya Infra & Shipping Private Limited
Remuneration last drawn	During FY 2025-26- Rs. 3,02,400/-
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He is not debarred from holding the office of Key Managerial Personnel by virtue of any SEBI order or any other such authority.
Number of Shares held in the Company:	Nil
Relationships between Directors inter-se	He is not related to any Director.

Mr. Shukla and his relatives may be regarded as concerned with or interested in the resolution to the extent of their shareholding interest in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out in Item No. 5 of the Notice for approval of the members.

ITEM NO. 6: APPOINTMENT, PAYMENT OF REMUNERATION, AND HOLDING OF OFFICE OR PLACE OF PROFIT BY MR. VIRAL MUKUNDBHAI SHAH (DIN: 00014182) AS EXECUTIVE DIRECTOR OF THE COMPANY.:

The Board appointed Mr. Viral Shah as Chief Executive Officer (CEO) at their meeting dated February 11, 2022. On the recommendation of Nomination and Remuneration committee, the Board in their meeting dated July 16, 2026 approved leadership realignment and approved the appointment of Mr. Viral Mukundbhai Shah (DIN: 00014182) as Additional Executive Director of the Company w.e.f. July 21, 2026 subject to the approval of shareholders. Accordingly, Mr. Viral Shah resigned and his current tenure as CEO concluded w.e.f. July 20, 2026.

The Audit Committee (through the approval of the independent directors), NRC and the Board of Directors after reviewing and considering performance and benefit to the Company from the appointment of Mr. Viral Shah approved and recommended his appointment as Executive Director of the Company to the shareholders for their approval and also inter alia approved:

a. approved the redesignation of Mr. Viral Shah from CEO of the Company, with effect from July 20, 2026;
b. approved his appointment as Executive Director for a term of 5 Years a period commencing from July 21, 2026, up to July 20, 2031 (both days inclusive), liable to retire by rotation;
c. approved the remuneration payable to him and the terms and conditions thereof, including payment of minimum remuneration in the event of absence or inadequacy of profits; and
d. recommended to the shareholders and payment of remuneration.

Further, the shareholders of the Company, at their 26th AGM held on September 30, 2025, approved the remuneration of Mr. Viral Mukund Shah maximum up to INR 10,00,000 (Indian Rupees Ten Lakhs only) per month. Further, in accordance with Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the relevant provisions of the Act, the Audit Committee, through the approval of the Independent Directors at its meeting held on July 16, 2026, has reapproved the remuneration to be paid to Mr. Viral Shah, as a Director and being a related party transaction.

Mr. Viral Shah is a Commerce graduate from Gujarat University. He is Promoter of the Company and having more than 20 years of rich experience in the manufacturing, processing, supply, and export of steel and allied products. A firm believer in continuous growth and innovation, Mr. Shah remains focused on diversifying the Company's portfolio and venturing into new business domains, with an unwavering commitment to taking the Company to greater heights. He commenced his professional journey in the trading sector of the industry, he has gained profound domain knowledge, market insights, and operational expertise across the entire value chain. Presently, he competently oversees the strategic management and core operations of Shah Metacorp Limited. In his executive capacity, he actively manages the company’s current business portfolio, optimizes the manufacturing processes of its varied product range, and directly pilots new business acquisition and commercial deals.

Considering his expertise and leadership, and to leverage the same for Company’s performance, the Board, approved appointment of Mr. Viral Shah as the Executive Director of the Company or a period of five years effective July 21, 2026. At the Annual General Meeting held on September 30, 2025, the shareholders had fixed the maximum limits within which the Board was authorised to decide the remuneration of Mr. Shah as CEO of the Company. Pursuant to this, the Board appointed Mr. Shah as a Executive Director on the following terms and conditions, subject to the approval of the shareholders.

The Company has received all the statutory disclosures/declarations, including, (i) Consent in writing to act as Director in Form DIR-2 pursuant to rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 pursuant to rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, that he is not disqualified in accordance with Section 164(2) of the Companies Act, 2013; (iii) Declaration that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any other such authority; (iv) Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013.

The terms and conditions of his appointment are as follows:
a. Period of Appointment 5 (Five) years from July 21, 2026 to ending on July 20, 2031, Liable to retire by Rotation.
b. Remuneration Details: Monthly Salary Maximum 10,00,000/- (Rupees Ten Lakh Only) including Bonus, cash allowances and Incentives with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit. Other facilities, if any It includes Company's Contribution to Provident Fund, Provision for Gratuity, Encashment of Leave Salary, as per the rules of the Company. These shall not be included in computation of above limits of remuneration. Minimum Remuneration Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Viral Shah, the remuneration by way of Salary, Bonus and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or reenactment (s) thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time.
c. Termination: He can be terminated by either party giving 1 months' notice in writing of such termination or with shorter notice period subject to the acceptance of director.
d. Duties and Responsibilities: He shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors.

The Company has received a Notice in writing from a Shareholder under Section 160 of the Companies Act, 2013, proposing his candidature to the office of Executive Director of the Company.

Details of the Directors seeking appointment, Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SS - 2 - Secretarial Standard on General Meeting:

1. **Mr. Viral Shah (DIN: 00014182)**

Name of the Director	Mr. Viral Shah
DIN	00014182
Age	50 Years
Date of first Appointment on the Board	Mr. Shah was first appointed on the Board of the Company as Director on 29/09/1999 and then after, Appointed as CEO on 11/02/2022.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities along with listed entities from which the person has resigned in the past three years.	Mr. Viral Shah does not hold any directorship in Listed entity. In Past 3 years he ceased to be director from Sellwin Traders Limited, Listed entity.
Directorships held in other companies.	1. Western Urja Private Limited 2. General capital and holding company Private Limited 3. Skytech Fintech Services IFSC Private Limited 4. Shah Agrocorp Private Limited
Membership/Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
Number of Meetings attended during the financial year	Refer Corporate Governance Report FY26 for the details of the number of meetings attended as CEO.
Education Qualification	B.com

Terms and conditions of appointment	He is appointed as an Executive Director of the Company and is liable to retire by in terms of Section 152 of the Companies Act, 2013 and terms are as per the Nomination & Remuneration Policy of the Company as displayed on the Company's website i.e. www.shahmetacorp.com and as per explanatory statement. The Executive Director shall devote full time and attention to the Company's operations, acting in the best interest of the Company and its subsidiaries, joint ventures and associate companies. The terms and conditions governing the appointment of the Executive Director include, among other things, provisions requiring adherence to the Company's Code of Conduct and the maintenance of confidentiality.
Details of remuneration sought to be paid and remuneration last drawn, if applicable	Last salary drawn Rs. 600,000/- and remuneration proposed to be paid as per explanatory statement.
Brief Resume of the Director including nature of expertise in specific function areas and their experience etc.	Mr. Viral Shah aged of 50 years, was Chief Executive Officer (CEO) of the Company before appointing as Executive Director and is a Promoter of the Company, as well as one of its founding members. He holds a Bachelor's degree in Commerce from the University of Gujarat and brings with him over 20 years of rich experience in the manufacturing, processing, supply, and export of steel and allied products. Throughout his journey, Mr. Shah has played a crucial role in shaping the strategic direction and operations of the Company. His visionary leadership and hands-on management style have been instrumental in reviving the business and steering it toward sustainable growth and expansion. He currently oversees the entire business lifecycle from manufacturing a diverse product range to managing key business deals and exploring new opportunities for expansion. Starting his career in the trading of steel and alloys, Mr. Shah has accumulated deep industry insights and a strong commercial acumen that continue to drive the Company forward. A firm believer in continuous growth and innovation, Mr. Shah remains focused on diversifying the Company's portfolio and venturing into new business domains, with an unwavering commitment to taking the Company to greater heights. It would be in the interest of the Company to continue his employment.
Number of Shares held in the Company:	6,84,05,237 Equity Shares
Relationships between Directors inter-se	He is related to Mrs. Mona Shah, Director and Chairperson of the Company.
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He is not debarred from holding the office of Key Managerial Personnel by virtue of any SEBI order or any other such authority.

Accordingly, the Board of Directors recommends the Special Resolution as set out under Item No. 6 of this Notice relating to the appointment of Mr. Viral Shah as an Executive director of the Company w.e.f. July 21, 2026, for the approval of the Members of the Company.

Mr. Viral Shah is interested in the resolution as it relates to his own appointment and remuneration. Except Mrs. Mona Shah, Chairman and Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 7: APPOINTMENT OF MR. SAJJANKUMAR NANWAL (DIN: 01723254) AS AN INDEPENDENT DIRECTOR:

The Board of Directors in their meeting dated July 16, 2026, based on the recommendation of the Nomination and Remuneration Committee (NRC), had appointed Mr. Sajjankumar Nanwal (DIN: 01723254), as an Additional Non-Executive Independent Director on the Board of the Company with effect from July 21, 2026 to July 20, 2031 for a term of five consecutive years pursuant to Sections 149, 150 and 152 of the Act and in line with the Articles of Association of the Company, subject to the approval of the shareholders.

Mr. Sajjankumar Nanwal shall hold office until the date of the next General Meeting or for a period of three months from the date of appointment, whichever is earlier and is eligible for appointment as an Independent Director for a term of five consecutive years, subject to the approval of the Shareholders as required under the SEBI Listing Regulations.

The Company has received a notice by a Member under Section 160(1) of the Act indicating the intention to propose Mr. Sajjankumar Nanwal as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Sajjankumar Nanwal. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a director by virtue of any SEBI Order or any other such authority and had registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs. Further details of Mr. Sajjankumar Nanwal have been given in the Annexure to this Notice.

In the opinion of the Board, Mr. Sajjankumar Nanwal is a person of integrity having experience and expertise across industries for appointment in the Board, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations each as amended.. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

Mr. Sajjankumar Nanwal would be entitled to sitting fees for attending the Meetings. The profile and specific areas of expertise of Mr. Sajjankumar Nanwal forms part of this Notice. None of the Directors or Key Managerial Personnel ("KMP") of the Company or their respective relatives other than Mr. Sajjankumar Nanwal, to whom the Resolution relates, is concerned or interested in the Resolution given in Item No.7 of the Postal Ballot Notice. Mr. Sajjankumar Nanwal is not related to any Director or KMP of the Company.

The Board recommends the passing of the proposed Resolution for the approval of the Members of the Company by way of a Special Resolution.

Name of the Director	Mr. Sajjankumar Nanwal
DIN	01723254
Date of Birth	01-07-1970
Age	56 Years
Date of Appointment on the Board	July 21, 2026
Qualifications	B.com

Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities along with listed entities from which the person has resigned in the past three years.	He is not holding director position in any Listed company. Names of listed entities from which Director has resigned in the past three years -Nil
Directorships held in other companies (excluding foreign companies and Shah)	1. Sanghvi Fincap Limited 2. Avantha Power & Infrastructure Limited
Membership/Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
Number of Meetings of the Board attended during the year 2025-26.	NA
Number of shares held in the Company	Nil
Terms and conditions of appointment	Board in its meeting dated July 16, 2026 appointed as an Additional Director (Non-Executive, Independent) for a first term of 5 (five) consecutive years effective from July 21, 2026, until July 20, 2031, subject to the approval of shareholders. No remuneration other than Sitting Fees. He is not eligible to retire by rotation.
Details of remuneration sought to be paid and remuneration last drawn, if applicable	No remuneration other than Sitting Fees. Last drawn- NA
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He has experience in the field of Finance, capital Market, governance and compliances.
Brief Resume of the Director including nature of expertise in specific function areas and their experience etc.	He holds B.com degree and NISM certifications. With over 20 years of experience across capital markets and corporate finance, he specializes in fund and portfolio management, investment structuring, regulatory compliance, and robust risk governance. His broader operational expertise spans financial management, corporate secretarial functions, and equity markets. He holds multiple NISM certifications across Mutual Funds and Equity Markets. He currently serves on the Board of Directors for Sanghvi Fincap Limited and Avantha Power & Infrastructure Limited. He has experience of fund management, portfolio management, investment structuring, regulatory compliance, managing investment solutions while ensuring robust governance and risk management. He also holds multiple NISM certifications across Mutual Funds, Equity Markets, and other capital market domains, reflecting a strong commitment to industry best practices and continuous professional development.
Number of Shares held in the Company:	Nil
Relationships between Directors inter-se Inter-se relationship with other Directors and Key Managerial Personnel	Nil

Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He is not debarred from holding the office of Key Managerial Personnel by virtue of any SEBI order or any other such authority.

Accordingly, the Board of Directors recommends the Special Resolution as set out under Item No. 7 of this Notice relating to the appointment of Mr. Nanwal as an Independent Director of the Company w.e.f. July 21, 2026, for the approval of the Members of the Company.

Mr. Nanwal is interested in the resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in this resolution.

Item No. 8 to 17: TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH PARTIES MENTIONED IN RESOLUTIONS STARTING FROM NO.8 TO 17:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 01, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Pursuant to Regulation 23 of the SEBI Listing Regulations, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/ or through its subsidiary(ies) exceed(s) the materiality threshold as per SEBI Listing Regulation.

During the financial year 2026-27, the Company and few of its subsidiary(ies), propose to enter into certain related party transaction(s) on mutually agreed terms and conditions, and the aggregate of such transaction(s), is expected to cross the applicable materiality thresholds as provided in SEBI Listing Regulations. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company and its subsidiaries as mentioned on item no. 8 to 17. All the said transactions shall be in the ordinary course of business and on an arm's length basis. The Audit Committee of the Company (comprising of majority Independent Directors), on the basis of relevant details provided by the management, as required under the SEBI Circular dated October 13, 2025, read with SEBI Circular dated June 26, 2025 and Section III-B of the SEBI Master Circular dated November 11, 2024 & January 30, 2026, and revised Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions ('RPT Industry Standards') has reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Policy of the Company.

Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises majority independent directors. All related party transactions as set out in this Postal Ballot Notice have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into during the previous quarter, pursuant to its approvals.

In addition to the transactions set out in the Tables below, approval of the members is also sought for any other transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in each of the Tables below. In the event of any restructuring of the Company or subsidiaries of the Company referred in Table, the approval of the members pursuant to the ordinary resolution as proposed in this Postal Ballot Notice shall be deemed to be approval for these transactions with or between such successor entities.

The approval of the members for the transactions set out in Table shall be deemed to include the approval to any modification not resulting in material modification. Any subsequent material modification in the transactions shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

The values of related party transactions specified in the Tables below exclude duties and taxes.

The value of transactions (for which the approval is being sought) for the period commencing from April 1, 2026 till the date of this Postal Ballot Notice has not exceeded the existing limits approved by members and is not likely to exceed the existing limits approved by members till the approval of these transactions by the members.

The Board of Directors recommend the said resolutions, as set out in item no. 8 to 17 of this Notice, for your approval. The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the said resolutions. Mr. Viral Shah, Mrs. Mona Shah (for item no.8 to 17), Mrs. Dipali Shah (for item no.08, 13-15) and their relatives are deemed to be concerned or interested in these resolutions. None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise, in the proposed resolutions, as set out in Item nos. 8 to 17 of this Notice.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD PoD-2/P/ CIR/2025/135 dated October 13, 2025 and read with SEBI Circular bearing reference no. SEBI/HO/CFD/ CFD-PoD- 2/P/CIR/2025/93 dated June 26, 2025, as per revised RPT Industry Standards is given hereinbelow and in Annexure A.

Minimum Information to be provided to the shareholders for approval of Material RPTs:

Sr. No.	Particulars of information	Details
a)	Summary of information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable.	Refer Annexure A
b)	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	Refer Annexure A
c)	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate issued by the CEO and CFO of the Company, as required under the RPT Industry Standards.
d)	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The material RPT has been approved by the Audit Committee, and the Board recommend the proposed transaction(s) to the shareholders for approval.
e)	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable

f)	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.	Not Applicable
g)	Any other information that may be relevant	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act.

Annexure A to Notice – RPT

Sr. No.	**Particulars of the information**	**Information provided by the management Resolution No.**				
		8 (SML with SAPL)	9 (SML with Mona Shah)	10 (SML with MT LLC)	11 (SML with Western Urja Private Limited)	12 (SML with General Capital And Holding Company Private Limited)
A.	**Minimum information of the proposed RPT, applicable to all RPTs**					
A(1)	**Basic details of the related party**					
1.	Name of the related party	Shah Agrocorp Private Limited	Ms. Mona Shah, Director and Promoter	Metcorp Trading LLC	Western Urja Private Limited (WUPL)	General Capital and Holding Company Private Limited (GCHPL)
2.	Country of incorporation of the related party	India	Indian Citizen	Dubai, UAE	India	India
3.	Nature of business of the related party	Engaged in Trading business of Agriculture products, Agro chemical products etc.	NA	General Trading	Western Urja Private Limited is in the business of Power, Electricity, and Energy production/generation, Solar and so on.	The Company is engaged in the business of to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, housing and commercial projects, roads, ways, culverts, dams, pools, bridges, railways, tramways, water distribution and filtration systems, docks, harbors, piers, irrigation works, foundation works, flyovers, airports,

						runways, rock drilling, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multistoried, colonies, complexes and housing projects.
A(2)	**Relationship and ownership of the related party**					
1.	Relationship of related party with the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party–including nature of its concern (financial or otherwise) and the following:	SAPL is wholly owned subsidiary of company and having Significant influence of Promoter and Director.	Promoter and Director of company	MT LLC is subsidiary of the Company.	WUPL is subsidiary of company and having Significant influence of Promoter and Director.	GCHPL is subsidiary of company and having Significant influence of Promoter and Director.
2.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	SML hold 100% shareholding including beneficiary Interest.	NAx`	SML hold 80% shares in Metcorp Trading LLC.	SML hold 50.01% shares in WUPL	SML hold 85.60% shares in GCHPL.
3.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA	NA	NA	NA	NA
4.	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA	Mona shah hold 14.94% shares in SML	Nil	NA	NA
A(3).	**Details of previous transactions with the related party**					
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 19.10 crore	Rs. 62.36 crore	Rs. 72.12crore	Rs.6.24Crore	Rs.42.04crore
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 0.97 Crore	Rs.1.09crore	Nil	0	Nil

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No	No	No	No	No
A(4).	**Amount of the proposed transaction(s)**					
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 800 Crore	Rs. 800 crore	Rs. 800 crore	Rs. 800 crore	Rs. 800 crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes	Yes	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	384.63%	384.63%	384.63%	384.63%	384.63%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	6060.6%	NA	787.40%	1666.6%	1163.5%
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not availabe, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	24242.42%	NA	3150%	666666%	4654%
6.	Financial performance of the related party for the immediately preceding financial year :					
	Turnover	3.30 Crore	NA	25.40 Crore	0.12 Crore	17.19 Crore
	Profit After Tax	0.007 Crore	NA	1.55 Crore	0.009 Crore	0.010 Crore
	Net worth	0.30 Crore	NA	8.56 Crore	0.005 Crore	11.83 Crore
a.	**Basic details of the proposed transaction**					

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale & Purchase of goods or services, to make investment or to borrow money and to give loan, Lease/Rent or any financial assistance.	To Borrow money from director	Sale & Purchase of goods or services, to make investment or to borrow money and to give loan, Lease/Rent or any financial assistance.	Sale & Purchase of goods or services, to make investment or to borrow money and to give loan, Lease/Rent or any financial assistance.	Sale & Purchase of goods or services, to make investment or to borrow money and to give loan, Lease/Rent or any financial assistance.
2.	Details of each type of the proposed transaction	Refer Table 2	Refer Table 2	Refer Table 2	Refer Table 2	Refer Table 2
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27
4.	Whether omnibus approval is being sought?	Yes	Yes	Yes	Yes	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide eastimated break -up financial year–wise.	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity Note 1: Purchase and/or Sale of Goods by the Company Note 2: Rendering and/or Availing Services by the Company/ Subsidiaries of the Company Note 3: Providing and/or Obtaining Financial Assistance by the Company / Subsidiaries of the Company.	Refer Note 1 Refer Note 2 Refer Note 3	Refer Note 3	Refer Note 1 Refer Note 2 Refer Note 3	Refer Note 1 Refer Note 2 Refer Note 3	Refer Note 1 Refer Note 2 Refer Note 3
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.					
	a. Name of the director /KMP	Mr. Viral Shah and Ms. Mona Shah both	Mr. Viral Shah and Ms. Mona Shah related.	NA-No director is interested.	Mr. Viral Shah, and Ms. Mona Shah are common	Mr. Viral Shah, and Ms. Mona Shah are considered

		being the Promoters of the Company and being director in SAPL are considered Related party and interested in the transaction as per Law.			director and are considered Related party and interested in the transaction as per Law.	Related party and interested in the transaction as per Law.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Promoters and Promoter Group of the Company Hold 30.20% and the Company directly / indirectly, holds 100% shares in SAPL	Mona Shah hold 14.94% shares in the company. Promoters and Promoter Group of the Company Hold 30.20%.	The Company hold 80% shares in Metcorp Trading LLC.	SML hold 50.01% shares in WUPL and interested director Mr. Viral shah hold 49.99% equity Shares.	SML hold 85.60% shares in GCHPL. Mr. Viral shah and Ms. Mona Shah hold 14.40% equity Shares of GCHPL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	NA	NA	NA	NA	NA
9.	Other information relevant for decision making	All relevant information forms part of this disclosure				
B.	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A,**					
B(1).	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**					
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for selecting the party	NA	No bidding or other process was conducted for selecting the party	No bidding or other process was conducted for selecting the party	No bidding or other process was conducted for selecting the party
2.	Basis of determination of price	Arm's length price	NA	Arm's length price	Arm's length price	Arm's length price
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance agreed terms. b. Tenure c. Whether same is self - liquidating ?	No trade advance to be extended	NA	No trade advance to be extended	No trade advance to be extended	No trade advance to be extended
B(2).	**Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate loan/ deposits given or taken by the listed entity or its subsidiary**					

1.	Source of funds in connection with the proposed transaction.	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	Owned fund	From mix of free cash flow from operations, fund raised through further issue and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:
	a. Nature of indebtedness Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term
	b. Total cost of borrowing	Not more than 10.50% p.a.	Not more than 10.50% p.a.	Not more than 10.50% p.a.	Not more than 10.50% p.a.	Not more than 10.50% p.a.
	c. Tenure	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties
	d. Other details	NA	Loan may converted in to equity.	NA	NA	NA
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers / other lenders.(Not eligible)	NA	NA	NA	NA	NA
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not more than 10.5% P.A., depending upon tenure. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in	NA	Not more than 10.5% P.A., depending upon tenure. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in	Not more than 10.5% P.A., depending upon tenure. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length	Not more than 10.5% P.A., depending upon tenure. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with

		compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.		compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.
5.	Maturity / due date	1-5 Years	1-5 Years	1-5 Years	1-5 Years	1-5 Years
6.	Repayment schedule & terms	On demand or repayment at the end of tenure	Mona Shah will give loan to company on demand and loan repayable on demand or at the and of tenure.	On demand or repayment at the end of tenure	On demand or repayment at the end of tenure	On demand or repayment at the end of tenure
7.	Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA	NA	NA	NA	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose
B(3).	**Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**					
1.	Source of funds in connection with the proposed transaction	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	NA	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time
2.	Where any financial indebtedness is incurred to make investment, specify the following	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected	NA	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected

		as below:		as below:	as below:	as below:
	a. Nature of indebtedness	Short term / Long term	NA	Short term / Long term	Short term / Long term	Short term / Long term
	b. Total cost of borrowing	Not more than 10.50% p.a.	NA	Not more than 10.50% p.a.	Not more than 10.50% p.a.	Not more than 10.50% p.a.
	c. Tenure	1-5 years or such extended period as mutually agreed by the parties	NA	1-5 years or such extended period as mutually agreed by the parties	1-5 years or such extended period as mutually agreed by the parties	1-5 years or such extended period as mutually agreed by the parties
	d. Other details	NA	NA	NA	NA	NA
3.	Purpose for which funds shall be utilized by the investee company.	For working capital, capital expenditure and general corporate purpose	NA	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose
4.	Material terms of the proposed transaction	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	NA	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.
B(4).	**Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**					
1.	a) Rationale for giving guarantee, surety, indemnity or comfort letter	NA	NA	NA	NA	NA
	b) Whether it will create a legally binding obligation on listed entity?	NA	NA	NA	NA	NA
2.	Material covenants of the proposed transaction including (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked	NA	NA	NA	NA	NA
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been	NA	NA	NA	NA	NA

	provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified					
B(5).	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**					
1.	Material covenants of the proposed transaction	As per the following terms, which are mentioned in already existing agreement	As per the following terms, which are mentioned in already existing agreement	As per the following terms.	As per the following terms.	As per the following terms.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	Not more than 10.5% PA. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	0%-8% The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	Not more than 10.5% PA. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	Not more than 10.5% PA. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	Not more than 10.5% PA. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower
4.	Maturity / due date	1year-to 5 years	1year-to 5 years	1year-to 5 years	1year-to 5 years	1year-to 5 years
5.	Repayment schedule & terms	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per	Repayable on demand.	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per

		mutual agreement		mutual agreement	mutual agreement	mutual agreement
6.	Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA	NA	NA	NA	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	For working capital, capital expenditure and general corporate purpose	For working capital, and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose
B(6).	**Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate**					
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity	NA	NA	NA	NA	NA
2.	Basis of determination of price.	NA	NA	NA	NA	NA
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate.	NA	NA	NA	NA	NA
4.	Financial track record of the subsidiary /undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	NA	NA	NA	NA	NA
5.	**Turnover, Net worth & Net Profit** FY 2024-25 FY 2023-24 FY 2022-23	NA	NA	NA	NA	NA
6.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary/ undertaking. a. Expected impact on turnover b. Expected impact on net worth c. Expected impact on net profits	NA	NA	NA	NA	NA
C.	Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B					

C(1).	**Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**					
1.	Latest credit rating of the related party	Not Rated	NA	Not Rated	Not Rated	Not Rated
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	None	NA	None	None	None
	In addition, state the following:					
	a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No	NA	No	No	No
	b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No	NA	No	No	No
	c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No	NA	No	No	No
	d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No	NA	No	No	No
C(2).	**Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary**					
1.	Latest credit rating of the related party	Not Rated	NA	Not Rated	Not Rated	Not Rated
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No	NA	Investment fall in direct route and with Rbi compliances.	No	No
C(3).	**Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**					
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by	Nil	NA	Nil	Nil	Nil

	a related party, provide latest credit rating of the related party					
2.	Details of solvency status and going concern status of the related party during the last three financial years: FY 2024-25 FY 2023-24 FY 2022-23	Related party is a going concern entity	NA	Related party is a going concern entity	Related party is a going concern entity	Related party is a going concern entity
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Not more than ` 100 crore	NA	Not more than ` 100 crore	Not more than ` 100 crore	Not more than ` 100 crore
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications	NA	NA	No	NA	NA

	specified under Section 29A of the Insolvency and Bankruptcy Code, 2016."					
C(4).	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**					
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	0.05time	0.05time	0.05time	0.05time	0.05time
C(5).	**Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**					
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	Nil	NA	Nil	Nil	Nil
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	No	NA	No	No	No
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No	NA	No	No	No
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No	NA	No	No	No
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	No	NA	No	No	No

Resolution No. 13 To 17

Sr. No.	**Particulars of the information**	**Information provided by the management** Resolution No.				
		13 (SML with Gyscoal Enterprise Private Limited)	14 (SML with Long View Financial Services Private Limited)	15 (SML with Sampati Securities Limited)	16 (SML with Shah Metacorp Holding USA INC)	17 (SML with Strike Eco Grid Private Limited)
D.	**Minimum information of the proposed RPT, applicable to all RPTs**					
A(1)	**Basic details of the related party**					
1.	Name of the related party	Gyscoal Enterprise Private Limited (GEPL)	Long View Financial Services Private Limited (LVFSPL)	Sampati Securities Limited (SSL)	Shah Metacorp Holding USA INC	Strike Eco Grid Private Limited (SEGPL)
2.	Country of incorporation of the related party	India	India	India	USA	India

3.	Nature of business of the related party	Trading and processing of Coal, Minerals, and Energy-related Products, stainless steel, and mild steel long products, Automobile Dealerships & Auto Spare Parts, and in the business of investment, Investment & Financial Advisory Services, project financing, and loan syndication.	In the Business of NBFC.	In the Business of NBFC.	General Trading.	Company is in business of Power and Renewable Energy Industry which includes but not limited to Solar EPC, Power Generation, and ESG Services
A(2)	Relationship and ownership of the related party					
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party–including nature of its concern (financial or otherwise) and the following:	Director and KMP of the Company has control or significant influence.	Director and KMP of the Company has control or significant influence.	Director and KMP of the Company has control or significant influence. SSL is Promoter group of SML.	Shah Metacorp Holding USA INC is Joint Venture of SML.	SEGPL is Associate Company of SML.
2.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	NA	NA	GCHPL hold 18.30% shares in SSL.	SML hold 50% shares in Shah Metacorp Holding USA INC. Shah Metacorp Holding USA INC does not hold, directly or indirectly, any shareholding in the Company.	SML hold 26 % shares in SEGPL. SEGPL does not hold, directly or indirectly, any shareholding in the Company.
3.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA	NA	NA	NA	NA

4.	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil	Nil	SSL hold shares of 8.32% of SML.	NA	NA
A(3).	**Details of previous transactions with the related party**					
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 95.73 Crores	Rs.0.012Crores	Rs.80.85 Crores	Rs.0.92 Crores	NA
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 3174 Lakhs	Rs.0.03 Lakhs	Rs.347.72 Lakh	Rs.485.8 Lakh	0.52 Lakh
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No	No	No	No	No
A(4).	**Amount of the proposed transaction(s)**					
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 800 Crore	Rs. 200 crore	Rs. 800 crore	Rs. 800 crore	Rs. 800 crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes	Yes	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	384.63%	96.15%	384.63%	384.63%	384.63%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and were the	NA	NA	NA	NA	NA

	listed entity is not a party to the transaction)					
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	785.8%	2049%	826.8%	-	-
6.	Financial performance of the related party for the immediately preceding financial year :					
	Turnover	Rs.10180.99 Lakhs (as per Last data available of FY 2024-25).	Rs.976.89 Lakh	Rs.9675.73 Lakh	0.00	0.00
	Profit After Tax	Rs.5.36 Lakh	Rs.24.50 Lakh	Rs.5285.27 Lakh	Rs. 22.06 Lakh	0.00
	Net worth	Rs.354.74 Lakhs	Rs.2685.05 Lakh	Rs.10838 Lakh	Rs. 211.37 Lakh	Rs. 2 Lakh
b.	**Basic details of the proposed transaction**					
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase, sale of Raw Materials, Goods and rendering of services, Services availed, contract, Payment of Rent, other financial assistance providing or availing in one or more tranches on need basis.	To avail or provide financial assistance.	To avail or provide financial assistance.	Purchase, sale of Raw Materials, Goods and rendering of services, Services availed, contract, Payment of Rent, Provide Loan, make investment, other financial assistance providing or availing in one or more tranches on need basis.	Purchase, sale of Raw Materials, Goods and rendering of services, Services availed, contract, Payment of Rent, Provide Loan, make investment, other financial assistance providing or availing in one or more tranches on need basis.
2.	Details of each type of the proposed transaction	Refer Table 2	Refer Table 2	Refer Table 2	Refer Table 2	Refer Table 2
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27
4.	Whether omnibus approval is being sought?	Yes	Yes	Yes	Yes	Yes
5.	Value of the proposed transaction during a	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27	F.Y. 2026-27

	financial year. If the proposed transaction will be executed over more than one financial year, provide eastimated break -up financial year–wise.					
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity Note 1: Purchase and/or Sale of Goods by the Company Note 2: Rendering and/or Availing Services by the Company/ Subsidiaries of the Company Note 3: Providing and/or Obtaining Financial Assistance by the Company / Subsidiaries of the Company	Refer Note 1 Refer Note 2 Refer Note 3	Refer Note 2 Refer Note 3	Refer Note 2 Refer Note 3	Refer Note 1 Refer Note 2 Refer Note 3	Refer Note 1 Refer Note 2 Refer Note 3
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.					
	c. Name of the director /KMP	Mr. Viral Shah, Ms. Mona Shah, Ms. Dipali Shah and their relatives are considered Related party and interested in the transaction as per Law.	Mr. Viral Shah, Ms. Mona Shah, Ms. Dipali Shah and their relatives are considered Related party and interested in the transaction as per Law.	Mr. Viral Shah, Ms. Mona Shah, Ms. Dipali Shah are considered Related party and interested in the transaction as per Law.	Mr. Viral Shah, and their relatives are considered Related party and interested in the transaction as per Law.	No director or KMP interested.
	d. Shareholding of the director / KMP, whether direct or indirect, in the related party	Directors along with their relatives of the Company Hold 99.07% shares in GEPL	Directors of the Company Hold 77.03% shares in LVFSPL	Directors of the Company and their relatives and other related parties Hold 99.98% shares in SSL	No director/ KMP hold shares.	No director/ KMP hold shares.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	NA	NA	NA	NA	NA
9.	Other information relevant for decision making	All relevant information forms part of this disclosure				
E.	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A,**					
B(1).	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**					

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for selecting the party	NA	NA	No bidding or other process was conducted for selecting the party	No bidding or other process was conducted for selecting the party
2.	Basis of determination of price	Arm's length price	NA	NA	Arm's length price	Arm's length price
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance agreed terms. b. Tenure c. Whether same is self - liquidating ?	NA	NA	NA	NA	NA
B(2).	**Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate loan/ deposits given or taken by the listed entity or its subsidiary**					
1.	Source of funds in connection with the proposed transaction.	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:
	a. Nature of indebtedness Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term
	b. Total cost of borrowing	Not more than 10.50% p.a. The interest charged is / will be based on MCLR or similar benchmark	Not more than 10.50% p.a. The interest charged is / will be based on MCLR or similar benchmark	Not more than 10.50% p.a. The interest charged is / will be based on MCLR or similar benchmark	Not more than 10.50% p.a. The interest charged is / will be based on MCLR or	Not more than 10.50% p.a. The interest charged is / will be based on MCLR or similar benchmark

		as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.
	c. Tenure	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties	1-5 years or such extended period as mutually decided by the parties
	d. other details	NA	NA	NA	NA	NA
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers / other lenders.	Not Applicable as Company does not have any kind of Loan from any Bank or NBFC.	Not Applicable as Company does not have any kind of Loan from any Bank or NBFC.	Not Applicable as Company does not have any kind of Loan from any Bank or NBFC.	Not Applicable as Company does not have any kind of Loan from any Bank or NBFC.	Not Applicable as Company does not have any kind of Loan from any Bank or NBFC.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	not more than 10.50% p.a., depending upon tenure.	not more than 10.50% p.a., depending upon tenure	not more than 10.50% p.a., depending upon tenure	not more than 10.50% p.a., depending upon tenure	not more than 10.50% p.a., depending upon tenure
5.	Maturity / due date	1-5 Years	1-5 Years	1-5 Years	1-5 Years	1-5 Years
6.	Repayment schedule & terms	On demand or repayment at the end of tenure	On demand or repayment at the end of tenure	On demand or repayment at the end of tenure	On demand or repayment at the end of tenure	On demand or repayment at the end of tenure
7.	Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA	NA	NA	NA	NA
9.	The purpose for which the funds will be utilized by	For working capital, capital expenditure and	For working capital, capital expenditure and	For working capital, capital expenditure and	For working capital, capital	For working capital, capital expenditure and

	the ultimate beneficiary of such funds pursuant to the transaction.	general corporate purpose	general corporate purpose	general corporate purpose	expenditure and general corporate purpose	general corporate purpose
B(3).	**Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**					
1.	Source of funds in connection with the proposed transaction	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time	From mix of free cash flow from operations and borrowings, basis availability at relevant point of time
2.	Where any financial indebtedness is incurred to make investment, specify the following	Financial indebtedness may or may not be incurred as mentioned above. Where indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:	Financial indebtedness may or may not be incurred as mentioned above. Were indebtedness is incurred, broad terms are expected as below:
	a. Nature of indebtedness	Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term	Short term / Long term
	b. Total cost of borrowing	5%- 10.50% p.a.	5%- 10.50% p.a.	5%- 10.50% p.a.	5%- 10.50% p.a.	5%- 10.50% p.a.
	c. Tenure	1-5 years or such extended period as mutually agreed by the parties	1-5 years or such extended period as mutually agreed by the parties	1-5 years or such extended period as mutually agreed by the parties	1-5 years or such extended period as mutually agreed by the parties	1-5 years or such extended period as mutually agreed by the parties
	d. Other details	NA	NA	NA	NA	NA
3.	Purpose for which funds shall be utilized by the investee company.	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose.	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose
4.	Material terms of the proposed transaction	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.	Funds will be infused through any equity instrument like equity shares, convertible warrants and so on.

B(4).	**Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**					
1.	a) Rationale for giving guarantee, surety, indemnity or comfort letter	NA	NA	NA	NA	NA
	b) Whether it will create a legally binding obligation on listed entity?	NA	NA	NA	NA	NA
2.	Material covenants of the proposed transaction including (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked	NA	NA	NA	NA	NA
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified	NA	NA	NA	NA	NA
B(5).	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**					
1.	Material covenants of the proposed transaction	As per the following terms and the above arrangements are continuing business transactions. Approval of the members is being sought for the transactions during the period from FY 2026-27 to FY 2030-31.	As per the following terms and the above arrangements are continuing business transactions. Approval of the members is being sought for the transactions during the period from FY 2026-27 to FY 2030-31.	As per the following terms and the above arrangements are continuing business transactions. Approval of the members is being sought for the transactions during the period from FY 2026-27 to FY 2030-31.	As per the following terms and the above arrangements are continuing business transactions. Approval of the members is being sought for the transactions during the period from FY 2026-27 to FY 2030-31.	As per the following terms and the above arrangements are continuing business transactions. Approval of the members is being sought for the transactions during the period from FY 2026-27 to FY 2030-31.
2.	Interest rate (in terms of numerical value or base	not more than 10.50% PA.	not more than 10.50% PA.	not more than 10.50% PA.	not more than 10.50%	not more than 10.50% PA. The

	rate and applicable spread)	The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	PA. The interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.	interest charged is / will be based on MCLR or similar benchmark as mutually agreed on an arm's length basis and in compliance with the provisions of Section 186 of the Companies Act, 2013. Investment in securities will be in accordance with the provisions of the Companies Act, 2013.
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower	Interest and all other borrowing cost borne by Borrower
4.	Maturity / due date	1- 5 years	1- 5 years	1- 5 years	1- 5 years	1- 5 years
5.	Repayment schedule & terms	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per mutual agreement	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per mutual agreement	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per mutual agreement	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per mutual agreement	Repayable on demand, or Bullet repayment at the end of tenure, with option to pre-pay as per mutual agreement
6.	Whether secured or unsecured?	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA	NA	NA	NA	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	For working capital, capital expenditure and general corporate purpose	For working capital, and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose	For working capital, capital expenditure and general corporate purpose
B(6).	**Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate**					

1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity	NA	NA	NA	NA	NA
2.	Basis of determination of price.	NA	NA	NA	NA	NA
3.	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity, or disposal of shares of subsidiary or associate.	NA	NA	NA	NA	NA
4.	Financial track record of the subsidiary /undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	NA	NA	NA	NA	NA
5.	Turnover, Net worth & Net Profit FY 2024-25 FY 2023-24 FY 2022-23	NA	NA	NA	NA	NA
6.	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary/ undertaking. a. Expected impact on turnover b. Expected impact on net worth c. Expected impact on net profits	NA	NA	NA	NA	NA
F.	Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B					
C(1).	**Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**					
1.	Latest credit rating of the related party	Not Rated	Not Rated	Not Rated	Not Rated	Not Rated
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	None	None	None	None	None
	In addition, state the following:					
	a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status	No	No	No	No	No

	is currently subsisting;					
	b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No	No	No	No	No
	c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No	No	No	No	No
	d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No	No	No	No	No
C(2).	**Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary**					
1.	Latest credit rating of the related party	Not Rated	Not Rated	Not Rated	Not Rated	Not Rated
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No	No	No	Investment fall in direct route and with Rbi compliances.	No
C(3).	**Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**					
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Nil	NA	Nil	Nil	Nil
2.	Details of solvency status and going concern status of the related party during the last three financial years: FY 2024-25 FY 2023-24 FY 2022-23	Related party is a going concern entity	Related party is a going concern entity	Related party is a going concern entity	Related party is a going concern entity	Related party is a going concern entity
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/	Not more than ` 800 crore	Not more than ` 200 crore	Not more than ` 800 crore	Not more than ` 800 crore	Not more than ` 800 crore

	contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.					
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016."	NA	NA	No	NA	NA
C(4).	**Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**					
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements.	0.05time	0.05time	0.05time	0.05time	0.05time
C(5).	**Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate**					
1.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares	Nil	NA	Nil	Nil	Nil

	of the same subsidiary or associate to any related party during the preceding twelve months.					
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	No	NA	No	No	No
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No	NA	No	No	No
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No	NA	No	No	No
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	No	NA	No	No	No

Table 1: Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during FY26

(Rs. In Lakh)

Nature of Transactions		**Resolution No.**							
	08 (SAPL)	09 (Mona Shah)	10 (MT LLC)	11 (WUPL)	12 (GCHPL)	13 (GEPL)	14 (LVFSPL)	15 (SSL)	16 (SM USA INC)
Purchase of Goods	-	-	139.15	-	-	8389.08	-	-	-
Sale of Goods	-	-	-	-	-	1181.03	-	-	-
Services Availed	-	-	-	-	-		-	-	-
Services Rendered	0.12	-	-	-	0.37	3.60	1.20	3.60	-
Interest Income	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Providing of Financial Assistance	1706.28	3158.40	-	614.36	1188.87	-	-	4331.06	-
Obtaining of Financial Assistance	167.29	3077.40	-	0.007	1170.00	-	-	3699.65	-
Subscription of Securities by the Company	-	-	7072.25	-	1845.30	-	-	-	92.51
Interest Income	36.06	-	-	10.50	-	-	-	51.59	-
Interest Expense	-	-	-	-	-	-	-		-

Table 2: Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.

(Rs. In Crore)

Nature of Transactions	**Resolution No.**									
	08 (SAPL)	09 (Mona Shah)	10 (MT LLC)	11 (WUPL)	12 (GCHPL)	13 (GEPL)	14 (LVFS PL)	15 (SSL)	16 (SM USA INC)	17 (SEGPL)
Purchase of Goods	100	0	100	100	100	100	0	100	100	100
Sale of Goods	100	0	100	100	100	100	0	100	100	100
Services Availed	100	0	100	100	100	100	10	100	100	100
Services Rendered	100	0	100	100	100	100	10	100	100	100
Interest Income	50	0	50	50	50	50	10	50	50	50
Interest Expense	50	0	50	50	50	50	10	50	50	50
Providing of Financial Assistance by Related Party	100	500	100	100	100	100	100	100	100	100
Obtaining of Financial Assistance	100	0	100	100	100	100	60	100	100	100
Subscription of Securities by the Company	100	300	100	100	100	100	0	100	100	100
Interest Income	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0
Total	**800**	**800**	**800**	**800**	**800**	**800**	**200**	**800**	**800**	**800**

Justification as to why the RPT is in the interest of the Company

Note 1: Purchase, sale or supply of Goods, and availing or rendering services, Payment or of Rent and other financial assistance on need basis

In ordinary course of business, the Company purchases/ sells or supply raw material of steels and alloys and finished goods to or from its group companies. Many times, due to limitation of time or urgent requirement of customer's specific diameters customer purchase/sell raw materials or goods or supply or avail services from or to group companies. The Company also avails or renders services, makes/receives rental payments, or provides financial assistance to group entities on a need basis.The Company enters into these transactions as per customer requirements, at prices which are benchmarked with prevalent market prices and/or are offered to unrelated parties. In ordinary course of business, the Company purchases and sells Raw material or finished product of steel and alloys to various entities of for its requirements at rates matching with market price. The transaction in which company enter with related parties are of Arm's length basis. Transaction with related party helps the company to avail resources from own instead of availing from outside. As transaction is on arm's length basis its do not have loss to company including group. This transaction helps the company to retain its resources and customers in the companies.

Note 2: Providing and/or Obtaining Financial Assistance by the Company / Subsidiaries of the Company

The Company being a flagship entity of Shah Group, extends financial assistance to said group entities of the Shah Group and/ or Director and Promoter of the Company on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances/ issue of warrant or equity. In a similar manner, the Company may also seek financial assistance from other entities of Shah Group and/ or Director of the Company for business purposes. The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including capital expenditure, expansion, working capital requirements and other business purposes. The company proposed to make investment and will provide financial assistance to associates, subsidiaries and joint venture for their ordinary business.

The financial assistance would be unsecured with repayment over a period of one to five years from the date of disbursement; however, the borrowing entity (which may include the Company and any of its subsidiaries) may have right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance. The financial assistance will carry interest at appropriate rate, prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies). The financial assistance will carry interest at the rate not less than government yield rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity (ies).

Note 3: Transactions of Investment or Subscription of securities:

The Company in order to diversify the business in energy and power sector and to expand business globally company required to make equity investment. Being a joint venture (JV) partner or Associate or holding company, the Company plans to subscribe to equity instruments on long term basis to fund its subsidiaries or associates or subsidiaries business for growth or support ongoing business of its JV, Associates, Subsidiaries. The infusion into equity/debt instruments will be undertaken at price which shall be in compliance with applicable laws at the time of each transaction. The Company is not eligible to avail Loan from Bank and other financial institutes. Accordingly, there is no specific bench mark at which company. The Company, being the holding company, provides capital to its subsidiary, Associates, Joint Venture entity by investment in securities and in form of loans & advances from time to time. In view of the increased fund requirements, the approval of members is sought for the enhanced limits for FY 2026-27 and continuance of transactions in FY 2027-28, FY2028-29, FY 2029-30, and FY 2030-31.

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer and Whole-time Director of the Company as required under the RPT Industry Standards. Director(s) of the Company who are also director(s) on the board of subsidiaries as disclosed to this Postal Ballot Notice may be deemed to be concerned or interested, in the transactions. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the transactions.
Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item Nos. 8 to 17 whether the entity is a related party to the particular transaction or not. The Board recommends the Ordinary Resolutions set out at Item Nos. 8 and 17 of this Postal Ballot Notice for approval by the members.

For Shah Metacorp Limited
Sd/-
Mona V Shah
Chairperson & Executive Director
DIN: 02343194

Date: 16/07/2026
Place: Ahmedabad

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