GFCL EV Products Limited

(CIN U24296GJ2021PLC127819)

Registered Office: Survey No. 16/3, 26 & 27, Village Ranjitnagar,
Taluka Ghoghamba, District Panchmahal - 389380, Gujarat
Telephone +91 2678 248153**; Email:** bvdesai@gfl.co.in;
Website: www.gfclev.co.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the **Extraordinary General Meeting** of the Members of **GFCL EV Products Limited ("the Company")** will be held on **Thursday, 17th December, 2026** at **11:30 am** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following business:

SPECIAL BUSINESS

Item No. 1 Approval for increase in Authorised Share Capital and consequent alteration of Memorandum of Association of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto and re-enactment thereof, for the time being in force) ("Act"), the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, each as amended ("Rules"), Article 34 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 25,00,00,00,000 (Rupees Two Thousand and Five Hundred Crores only) divided into 12,00,00,00,000 (One Thousand and Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One Only) each, 300,00,00,000 (Three Hundred Crores) Preference Shares of Re. 1/- (Rupee One Only) each and 10,00,00,000 (Ten Crores) Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred Only) each to Rs. 32,00,00,00,000/- (Rupees Three Thousand and Two Hundred Crores only) divided into 12,00,00,00,000 (One Thousand and Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One only) each, 10,00,00,00,000 (One Thousand Crores) Preference Shares of Re. 1/- (Rupee One Only) each and 10,00,00,000 (Ten Crores) Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred Only) each."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and any other applicable provisions, if any, of the Act and the Rules, Clause 5 of the Memorandum of Association of the Company, be and is hereby altered and the following shall be substituted in place of the existing one as follows:

5. *The Authorized Share Capital of the Company is Rs. 32,00,00,00,000/- (Rupees Three Thousand and Two Hundred Crores only) divided into 12,00,00,00,000 (One Thousand and Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One only) each, 10,00,00,00,000 (One Thousand Crores) Preference Shares of Re. 1/- (Rupee One Only) each and 10,00,00,000 (Ten Crores) Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred Only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such*

rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.

"**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company and Mr. Bhavin Desai, Company Secretary of the Company, to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

Item No. 2 Approval for issue, offer and allotment of 0.01% Non-Convertible Redeemable Preference Shares (NCRPS) to Gujarat Fluorochemicals Limited, Promoter and Holding Company, on private placement basis

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

"**RESOLVED THAT** in accordance with the provisions of Sections 23, 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any, as may be amended from time to time and the enabling provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to offer, issue and allot up to 600,00,00,000 (Six Hundred Crores) 0.01% Non-Convertible Redeemable Preference Share of face value of Re. 1 each at an issue price of Re. 1 per share ("NCRPS"), to Gujarat Fluorochemicals Limited, Promoter and Holding Company, for cash consideration for an aggregate value up to Rs. 600,00,00,000 (Rupees Six Hundred Crores only), in one or more tranches, from time to time, on a private placement basis."

"**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014, the terms of issue of NCRPS shall be as follows:

1. NCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital;
2. NCRPS shall be non-participating in the surplus funds;
3. NCRPS shall be non-participating in surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
4. The dividend payment to holders of NCRPS is discretionary (non-guaranteed) and non-cumulative in nature;
5. NCRPS shall not be convertible into equity shares;
6. NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013, as amended;
7. NCRPS will carry a dividend rate of 0.01% p.a.;
8. NCRPS shall be redeemable at the option of either the preference shareholder or the Company, at any time within a period not exceeding 3 (three) years from the date of allotment, as per the provisions of Companies Act, 2013.

"**RESOLVED FURTHER THAT** the draft of the Private Placement Offer cum application letter in Form PAS-4 along with the application form, for offer of the NCRPS of the Company be and is hereby approved and any one of the Directors or Mr. Bhavin Desai, Company Secretary of the Company severally authorised to issue the same for and on behalf of the Company to the proposed allottee."

"**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and also for modification of the amount of issue, if any, the Board of Directors of the Company (hereinafter referred to as "the Board") or Mr. Bhavin Desai, Company Secretary of the Company or any other person which the Board may appoint to exercise its powers conferred under this resolution), be and is/are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient as he may deem fit."

Item No. 3 Approval for increase in borrowing limits in excess of Paid-Up Capital and Free Reserves and Security Premium of the Company as permitted under Section 180(1)(c) of the Companies Act, 2013

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

"**RESOLVED THAT** in partial modification of the Special Resolution passed by the Members of the Company at the Extraordinary General Meeting of the Company held on 20th December, 2021 and pursuant to the provisions of Section 180(1)(c), 180(2) and other applicable provisions and Rules, if any, of the Companies Act, 2013, including any amendments/enactments/re-enactments thereof and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board"), to borrow from time to time and in any manner, any sum or sums of money upon such terms and conditions and with or without security as the Board may in its absolute discretion think fit, notwithstanding that the money to be borrowed together with the money already borrowed (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed Rs. 16,00,00,00,000 (Rupees One Thousand and Six Hundred Crores) or the aggregate of the paid-up share capital, free reserves and security premium of the Company, whichever is higher."

"**RESOLVED FURTHER THAT** the Board of Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorised to take such actions and steps, including delegation of authority, as may be necessary 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."

Item No. 4 Approval of authority to the Board of Directors to create charge or mortgage in favour of lending institutions or sell, lease or dispose of undertaking of the Company as permitted under Section 180(1)(a) of the Companies Act, 2013

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

"**RESOLVED THAT** in partial modification of the Special Resolution passed by the Members of the Company at the Extraordinary General Meeting of the Company held on 20th December, 2021 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions and Rules, if any, of the Companies Act, 2013, (including any amendment thereto or enactment/re-enactment thereof), consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board"),

to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings or create such charges, mortgages, hypothecations and pledges in addition to the existing charges, mortgages, hypothecations and pledges created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, in favour of the Banks /Financial Institutions /NBFCs /Lenders, other investing agencies and trustees for the holders of debentures/bonds and/or other securities/instruments to secure rupee/foreign currency loans and/or the issue of any securities/debentures whether partly/fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee/foreign currency convertible bonds/securities and/or bonds/securities with detachable share warrants and any other form of loan/borrowing of whatever nature or by whatever name (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed Rs. 16,00,00,00,000 (Rupees One Thousand Six Hundred Crores only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher."

"**RESOLVED FURTHER THAT** the Board of Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby severally authorised to take such actions and steps, including delegation of authority, as may be necessary 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."

By Order of the Board of Directors
For GFCL EV Products Limited

Sd/-
Bhavin Desai
Company Secretary
FCS 7952

Date: 20th November, 2026
Place: Vadodara

NOTES:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars), has allowed the Companies to conduct the Extraordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till further orders, without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company.

2. Since this EGM is being held through VC/OAVM, pursuant to the Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business(es) to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

6. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the EGM will also be available on the Company's website at www.gfclev.co.in and on the website of NSDL at www.evoting.nsdl.com.

7. Body Corporates who intend to authorize representatives to participate and vote on their behalf in the meeting to be held through VC/OAVM are requested to send, in advance, a duly certified copy of the relevant board resolution/ letter of authority/power of attorney to the Scrutinizer by e-mail to csneerajtrivedi@gmail.com and to the Company at bvdesai@gfl.co.in /bhavesh.jingar@gfl.co.in through its registered e-mail Address.

8. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members can nominate a person in respect of all the shares held by him singly or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company and RTA. Members holding shares in electronic form may approach their respective DPs for completing the nomination formalities.

9. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM during business hours. Members seeking to inspect such documents can send a request from their registered E-mail Id mentioning their name, DP ID and Client ID / Folio No., PAN and Mobile No. to the Company at bvdesai@gfl.co.in /bhavesh.jingar@gfl.co.in.

10. **The instructions for Members for Remote e-Voting and joining the EGM are as under:**

The remote e-Voting period begins on **Monday, 14th December, 2026 at 9:00 A.M.** and ends on **Wednesday, 16th December, 2026 at 5:00 P.M.** The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. **10th December, 2026**, may cast their vote electronically. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **10th December, 2026**. A

person who becomes a Member after the cut-off date should treat this notice for information purpose only.

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

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting 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 (DPs)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.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. 1800-21-09911

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account,

last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail IDs are not registered.**

6. If you are unable to retrieve or have not received the 'Initial Password' or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly Authorized Signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csneerajtrivedi@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 – 4886 7000 and 022 – 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

Process for those Shareholders whose e-mail ids are not registered with the depositories for procuring User id and Password and registration of e-mail ids for e-Voting for the resolutions set out in this notice:

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

The instructions for Members for e-Voting on the day of the EGM are as under:

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

Instructions for Members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting

mentioning their name, demat account number/folio number, email id, mobile number at bvdesai@gfl.co.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at bvdesai@gfl.co.in. These queries will be replied by the company suitably by email.

6. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Only those Shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Clause 5 of the Memorandum of Association of the Company states that the Authorized Share Capital of the Company presently is Rs. 25,00,00,00,000 (Rupees Two Thousand and Five Hundred Crores only) divided into 12,00,00,00,000 (One Thousand and Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One Only) each, 300,00,00,000 (Three Hundred Crores) Preference Shares of Re. 1/- (Rupee One Only) each and 10,00,00,000 (Ten Crores) Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred Only) each.

In view of the Company's Capex and Operational fund requirements with respect to their future expansion plan, it is proposed to increase the Authorized Share Capital of the Company from Rs. 25,00,00,00,000 (Rupees Two Thousand and Five Hundred Crores only) divided into 12,00,00,00,000 (One Thousand and Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One Only) each, 300,00,00,000 (Three Hundred Crores) Preference Shares of Re. 1/- (Rupee One Only) each and 10,00,00,000 (Ten Crores) Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred Only) each to Rs. 32,00,00,00,000/- (Rupees Three Thousand Two Hundred Crores only) divided into 12,00,00,00,000 (One Thousand and Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One only) each, 10,00,00,00,000 (One Thousand Crores) Preference Shares of Re. 1/- (Rupee One Only) each and 10,00,00,000 (Ten Crores) Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred Only) each so that the Company can issue the securities and raise the funds to meet its requirements from time to time.

Further, as a consequence of the proposal to increase the Authorized Share Capital of the Company, it is also required to alter Clause 5 of the Memorandum of Association of the Company as mentioned at Item No. 1 of the Notice.

Pursuant to the provisions of Section 13, 61, 64 and any other applicable provisions of the Companies Act, 2013, a Limited Company having share capital, may, if so, authorized by its Articles, alters its Memorandum of Association and increase in its Authorized Share Capital through Special Resolution.

As required under Section 102(3) of the Companies Act, 2013, a copy of the Memorandum and Articles of Association of the Company together with the proposed amendment is available at the Registered Office of the Company for inspection at any time during business hours.

Accordingly, the Board recommends the Special Resolution as set out at Item No. 1 of the Notice for approval of the Shareholders.

None of the Directors/Relatives of Directors is/are concerned or interested in the proposed resolution mentioned at Item No. 1 of the Notice.

Item No. 2

The Board of Directors of the Company at their Meeting held on 20th November, 2026 accorded their approval to raise funds up to Rs. 600 Crores by way of issuance of 600,00,00,000 0.01% Non-Convertible Redeemable Preference Shares of face value of Re. 1/- each at an issue price of Re. 1/- per share ("NCRPS"), to Gujarat Fluorochemicals Limited, Promoter and Holding Company, for cash consideration for an aggregate value up to Rs. 600,00,00,000 (Rupees Six Hundred Crores only), in one or more tranches, from time to time, on a private placement basis in order to raise fund considering the Company's business plan and also the Capex and Operational fund requirements for future expansion plan as may be decided by the Board of Directors of the Company in this regard.

As required under Section 55 read with Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts relating to the issue of NCPRS are as follows:

Sr. No.	Particulars	Description
a)	the size of the issue and number of preference shares to be issued and nominal value of each share;	Up to 600,00,00,000 (Six Hundred Crores), 0.01% Non-Convertible Redeemable Preference Shares of nominal value of Re. 1/- at an issue price of Rs. 1/- per share aggregating up to Rs. 600 Crores.
b)	the nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible;	The Preference Shares will be non-cumulative, non-participating and non-convertible.
c)	the objectives of the issue;	To raise fund considering the Company's business plan and also the Capex and Operational fund requirements for future expansion
d)	the manner of issue of shares;	The Preference Shares are proposed to be issued on private placement basis to Gujarat Fluorochemicals Limited, Promoter and Holding Company.
e)	the price at which such shares are proposed to be issued;	At an issue price of Re. 1/- per share.
f)	the basis on which the price has been arrived at;	Valuation Report of Mr. Bhavin Patel, Registered Valuer No IBBI/RV/05/2019/11668, Vadodara dated 16th November, 2026 has been obtained to arrive at the price.
g)	the terms of issue, including terms and rate of dividend on each share, etc.;	The Preference Shares shall be redeemable at the option of either the preference shareholder or the Company, at any time within a period not exceeding 3 (three) years from the date of allotment, as per the provisions of Companies Act, 2013. Dividend Payable, if declared by the Board, is 0.01% p.a. on the nominal value of Re. 1/- per share and shall be non-cumulative.
h)	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion;	1. The Preference Shares shall not be convertible into equity shares; 2. The Preference Shares shall be redeemable at the option of either the preference shareholder or the Company, at any time within a period not exceeding 3 (three) years from the date of allotment, as per the provisions of Companies Act, 2013
i)	the manner and modes of redemption;	The Preference Shares shall be redeemed in accordance with the provisions of the Companies Act, 2013 read with the relevant rules or any amendment or re-enactment thereof and to be determined by the Board at the time of redemption.
j)	the current shareholding pattern of the company;	The current shareholding pattern of the Company is annexed to this Notice (Annexure A)
k)	the expected dilution in equity share capital upon conversion of preference shares.	Not applicable since the Preference Shares are proposed to be issued on non-convertible basis.

The disclosures required pursuant to provisions of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out hereinbelow:

Sr. No.	Particulars	Description
(a)	particulars of the offer including date of passing of Board resolution;	The Board of Directors of the Company at its Meeting held on 20th November, 2026 approved the issuance of up to 600,00,00,000, 0.01% Non-Convertible Redeemable Preference Shares of nominal value of Re. 1/- each, to Gujarat Fluorochemicals Limited, Promoter and Holding Company, at an issue price of Re. 1/- per share, on a private placement basis.
(b)	kinds of securities offered and the price at which security is being offered:	The Company proposes to issue 0.01% Non-Convertible Redeemable Preference Shares of nominal value of Re. 1/- each at an issue price of Re. 1/- per share.
(c)	basis or justification for the price (including premium, if any) at which the offer or invitation is being made;	Valuation Report of Mr Bhavin Patel, Registered Valuer No IBBI/RV/05/2019/11668, Vadodara dated 16th November, 2026 has been obtained to arrive at the price.
(d)	name and address of valuer who performed valuation;	Mr. Bhavin R Patel, Registered Valuer with registration no.: IBBI Registration No. IBBI/RV/05/2019/11668 having address at 79 Nirman Park, Behind Pramukh Prasad Society, Manjalpur, Vadodara, Gujarat - 390011.
(e)	amount which the company intends to raise by way of such securities;	The Company intends to raise up to Rs. 600 Crores by way of issue of Non-Convertible Redeemable Preference Shares.
(f)	material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:	The Company proposes to issue 600,00,00,000, 0.01% Non-Convertible Redeemable Preference Shares of nominal value of Re. 1/- each, to Gujarat Fluorochemicals Limited, Promoter and Holding Company, at an issue price of Re. 1/- per share, on a private placement basis. The Preference Shares are proposed to be issued for a period of 3 (three) years from the date of allotment. The proceeds of the issue will be utilized towards Capex and Operational fund requirements with respect to future expansion plan of the Company. The Preference Shares shall be unsecured and will not carry any charge on the assets of the Company. The Preference Shares shall be redeemed in accordance with the provisions of the Companies Act, 2013 read with the relevant rules or any amendment or re-enactment thereof and to be determined by the Board at the time of redemption.

The disclosures required pursuant to provisions of Section 62 of the Act read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 are set out hereinbelow:

Sr. no	Particulars	Description
1.	the objects of the issue;	Capex and Operational fund requirements with respect to future expansion plan of the Company.

2.	the total number of shares or other securities to be issued;	Up to 600,00,00,000, 0.01% Non-Convertible Redeemable Preference Shares of nominal value of Re. 1/- each at an issue price of Re. 1/- per share aggregating up to Rs. 600 Crores.
3.	the price or price band at/within which the allotment is proposed;	Re. 1/- per NCRPS. The Price is determined based on Valuation Report received from Mr. Bhavin R Patel, Registered Valuer with registration no.: IBBI Registration No. IBBI/RV/05/2019/11668 and the relevant date is 31st October, 2026.
4.	basis on which the price has been arrived at along with report of the registered valuer;	The issue price is arrived as per Fair Value of the Preference share determined as per discounted cash flow method. A copy of the Valuation Report dated 16th November, 2026 issued by Mr. Bhavin R Patel, Registered Valuer IBBI Registration No. IBBI/RV/05/2019/11668 shall be available for inspection at the Registered Office of the Company during business hours from 9:30 A.M. to 6:30 P.M.
5.	relevant date with reference to which the price has been arrived at;	31st October, 2026
6.	the class or classes of persons to whom the allotment is proposed to be made;	The Preference Shares are to be issued to Gujarat Fluorochemicals Limited, Promoter and Holding Company of the Company.
7.	intention of promoters, directors or key managerial personnel to subscribe to the offer;	Gujarat Fluorochemicals Limited, Promoter and Holding Company of the Company is intending to subscribe to the offer of NCRPS. No Directors and Key Managerial Personnel are intending to subscribe to the offer.
8.	the proposed time within which the allotment shall be completed;	The issue and allotment shall be completed within the time frame prescribed under the applicable laws. Upon the issue and offer of the Preference Shares as aforesaid, the allotment shall be completed within a period of sixty days from the date of receipt of share application money.
9.	the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;	The Preference Shares are to be issued to Gujarat Fluorochemicals Limited, Promoter and Holding Company of the Company and post preferential offer of Preference Share, the percentage of holding will be 100% by Gujarat Fluorochemicals Limited.
10.	the change in control, if any, in the company that would occur consequent to the preferential offer;	Post allotment of shares there will be no change in management control of the Company.
11.	the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	During the FY 2026-27, the Company has allotted 290,00,00,000 Non-Convertible Redeemable Preference Shares of Re. 1/- each aggregating Rs. 290 Crores on preferential basis.
12.	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Not applicable, as proposed allotment would be made for consideration in cash only.

13. The pre issue and post issue shareholding pattern of the Company:

(i) Equity Shares

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares Held	% of share holding	No. of Shares Held	% of share holding
A	**Promoter's Holding**				
1	Indian				
	Individual	4,14,28,570	0.56	4,14,28,570	0.56
	Bodies Corporate	7,10,16,86,896	96.14	7,10,16,86,896	96.14
	Sub Total	7,14,31,15,466	96.70	7,14,31,15,466	96.70
2	**Foreign Promoters**	**0**	**0.00**	**0**	**0.00**
	Sub Total (A)	**7,14,31,15,466**	**96.70**	**7,14,31,15,466**	**96.70**
B	**Non-Promoters' Holding**				
1	Institutional Investors	0	0.00	0	0.00
2	Non- Institutional				
	Private Corporate Bodies	13,51,48,031	1.83	13,51,48,031	1.83
	Directors and Relatives	0	0.00	0	0.00
	Indian Public	9,65,77,344	1.10	9,65,77,344	1.31
	Others (Including NRIs)	1,22,74,591	0.14	1,22,74,591	0.17
	Sub Total (B)	**24,39,99,966**	**3.10**	**24,39,99,966**	**3.30**
	Grand Total (A) + (B)	**7,38,71,15,432**	**100.00**	**7,38,71,15,432**	**100.00**

(ii) Preference Shares

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares Held	% of share holding	No. of Shares Held	% of share holding
A	**Promoter's Holding**				
1	Indian				
	Individual	0	0.00	0	0.00
	Bodies Corporate	290,00,00,000	100.00	890,00,00,000	100.00
	Sub Total	290,00,00,000	100.00	890,00,00,000	100.00
2	**Foreign Promoters**	0.00	0.00	0.00	0.00
	Sub Total (A)	**290,00,00,000**	**100.00**	**890,00,00,000**	**100.00**
B	**Non-Promoters' Holding**				
1	Institutional Investors	0	0.00	0	0
2	Non- Institutional				
	Private Corporate Bodies	0	0.00	0	0.00
	Directors and Relatives	0	0.00	0	0.00
	Indian Public	0	0.00	0	0.00
	Others (Including NRIs)	0	0.00	0	0.00
	Sub Total (B)	**290,00,00,000**	**100.00**	**890,00,00,000**	**100.00**
	Grand Total (A) + (B)	**290,00,00,000**	**100.00**	**890,00,00,000**	**100.00**

Accordingly, the Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

Mr. Vivek Jain and Dr. Bir Kapoor and their relatives are interested in the resolution set out at Item No. 2 of the Notice.

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 proposed resolution, set out at Item No. 2 of the Notice.

Item No. 3 & 4

Pursuant to Section 180(1)(a), 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules framed thereunder, the Board of Directors of a Company shall exercise the following powers only with the consent of the Members by a Special Resolution, namely:

1. borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business;
2. sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; and
3. create a mortgage or charge for the said borrowings, as security by way of mortgage/hypothecation on the Company's assets in favour of Company's Bankers/Financial Institutions/other investing agencies and trustees for the amounts borrowed including interest, charges, etc., payable there.

The Members of the Company at the Extraordinary General Meeting held on 20th December, 2021, through Special Resolution, had approved the borrowing limits where the money to be borrowed, together with the money already borrowed by the Company in excess of aggregate of its paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business under Section 180(1)(c) of the Act, to a sum not exceeding Rs. 10,00,00,00,000 (Rupees One Thousand Crores) and for creation of charge(s) on properties of the Company, both present and future, in line with Section 180(1)(a) of the Act, subject to borrowing limits approved under Section 180(1)(c) of the Act.

Considering Company's requirements to fund its growing activities and operations, the Board of Directors of the Company at its Meeting held on 20th November, 2026 has approved and recommended to the Members of the Company, to increase the limit of the Company under Section 180(1)(a) in respect of borrowing limits and under Section 180(1)(c) with respect to create charge or mortgage in favour of lending institutions or sell, lease or dispose of undertaking of the Company, which shall not at any time exceed Rs. 16,00,00,00,000 (Rupees One Thousand Six Hundred Crores only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

Further, in connection with the loan/credit facilities availed or to be availed by the Company, as and when required as stated above, through various sources for business purposes, the Company may be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favor of its lenders, for the purposes of securing the loan/credit facilities extended by them to the Company.

Hence, the approval of the Members for the said borrowings and creation of mortgage or charge for the said borrowing or to sale, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company is therefore now being sought, by way of Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act, respectively.

The Directors recommend the resolutions as set out at Item no. 3 & 4 of the Notice for your approval as Special Resolutions.

None of the Directors/ Relatives of Directors is/are concerned or interested in the proposed resolutions mentioned at Item No. 3 & 4 of the Notice.

By Order of the Board of Directors
For GFCL EV Products Limited

Sd/-
Bhavin Desai
Company Secretary
FCS 7952

Date: 20th November, 2026
Place: Vadodara