

SHAYA POLYMERS LIMITED



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NOTICE TO SHAREHOLDERS

SHORTER NOTICE is hereby given that the Extraordinary General Meeting of the Shareholders of the Company will be held at 4.00 P.M. on Monday, September 28, 2026 through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") and the venue shall be deemed to be the registered office of the Company at Plot No. E4, SIPCOT Industrial Park, Irungattukottai, Keevalur Village, Kancheepuram District, Tamil Nadu - 602117, India to transact the following business:

SPECIAL BUSINESS:

ITEM NO.1

ISSUANCE THROUGH PRIVATE PLACEMENT OF UP TO 1,800 (ONE THOUSAND EIGHT HUNDRED) FULLY PAID, SECURED, UNLISTED, UNRATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (NCDS) OF FACE VALUE OF INR 1,000,000/- (INDIAN RUPEES ONE MILLION ONLY) EACH, AGGREGATING UP TO INR 1800,000,000/- (INDIAN RUPEES ONE THOUSAND EIGHT HUNDRED MILLION ONLY) TO BE ISSUED IN ONE OR MORE TRANCHES.

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 42, Section 62, Section 71 of the Companies Act, 2013 read with the Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and in accordance with the provisions of the memorandum of association and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers conferred by this resolution), for making offer(s) or invitation(s) to subscribe to up to **1,800 (one thousand eight hundred) fully paid, secured, unlisted, unrated, redeemable, non-convertible debentures of a face value of INR 1,000,000/- (Indian Rupees One Million Only) each, aggregating up to INR 1800,000,000/- (Indian Rupees One Thousand eight hundred Million Only) ("NCDs")** (hereinafter referred to as "Debentures") in one or more tranches on a private placement basis ("Issue") to the identified investors ("Debenture Holders") on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said Debentures are to be issued, the

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CIN No : U24100TN2017PLC115377 / GST No : 33AAYCS2908J1ZV

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consideration for the issue, coupon rate, redemption period, utilisation of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Act, read with the Rules framed thereunder, as may be amended from time to time, and subject to the necessary approvals, if any, the Company be and is hereby authorized to create charge over the assets of the Company, its subsidiaries and joint venture(s), by way of hypothecation, pledge on all rights, title, interest, benefits, claims and demands, both present and future, whatsoever in relation to the receivables of the Company, and to create such other security, in the form or manner, as may be necessary, to secure the Debentures (as relevant) under the respective transaction documents entered / to be entered by the Company, as issuer or guarantor, in respect of the said borrowings/issuance.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms of the Debentures, including but not limited to, the number of series, the terms of the issue, issue price, tenor, coupon rate, conversion rate, redemption premium, costs, fees and charges payable for the Debentures, security for the NCDs, without requiring any further approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise disclosure documents to be filed with the Registrar of Companies in the form and manner as prescribed under the Form PAS - 4 as set out in Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and under Section 42 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and including without limitation, for matters connected therewith or incidental thereto and to negotiate, amend, finalize, alter, sign and otherwise execute any deeds / documents / undertakings / agreements / papers / writing, as may be required in this regard, including without limitation the information documents, under applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable laws, the transaction documents and any other agreements entered into in connection with the private placement by the Company of such Debentures, and to delegate all or any of these powers to any of the Director(s) or to a duly constituted committee of the Board and/or the company secretary or any other officer(s) of the Company.

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RESOLVED FURTHER THAT the Board be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolutions.

RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and a copy of the foregoing resolutions certified to be a true copy by any of the Directors may be furnished to such parties concerned with respect to the issue of Debentures.

RESOLVED FURTHER THAT any of the directors of the Company and / or any other member authorized by the Board be and is hereby authorized jointly and/or severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required including filing to be made with the Registrar of Companies and any other authority in relation to the aforesaid issue of debentures."

ITEM NO.2

ISSUANCE THROUGH PRIVATE PLACEMENT OF UP TO 250 (TWO HUNDRED AND FIFTY) UNLISTED, UNRATED, COMPULSORY CONVERTIBLE DEBENTURES (CCDs) OF FACE VALUE OF INR 1,000,000/- (INDIAN RUPEES ONE MILLION ONLY) EACH, AGGREGATING UP TO INR 250,000,000/- (INDIAN RUPEES TWO HUNDRED AND FIFTY MILLION ONLY), TO BE ISSUED IN ONE OR MORE TRANCHES.

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 42, Section 62, Section 71 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and in accordance with the provisions of the memorandum of association and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers conferred by this resolution), for making offer(s) or invitation(s) to subscribe to **up to 250 (two hundred and fifty) unlisted, unrated, compulsory convertible debentures of a face value of INR 1,000,000/- (Indian Rupees One Million Only) each, aggregating up to INR 250,000,000/- (Indian Rupees Two Hundred and Fifty Million Only) ("CCDs")**, (hereinafter referred to as

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“Debentures”) in one or more tranches on a private placement basis (“Issue”) to the following identified investors (“Debenture Holders”) on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said Debentures are to be issued, the consideration for the issue, coupon rate, conversion rate, redemption period, utilisation of the issue proceeds and all matters connected with or incidental thereto.

S. No	Investor Name	No. of Debentures Offered (CCDs)	Proposed Amount of Investment (Rs.)
1	AVENDUS STRUCTURED CREDIT FUND III	250	25,00,00,000

RESOLVED FURTHER THAT the CCD's proposed to be issued shall have the following terms and conditions:

Particulars	Terms of CCD
Nature of Debentures	Compulsorily Convertible Debentures (CCDs)
Secured/ Unsecured	Unsecured
Face value	Rs. 10,00,000/-
Coupon rate/ Dividend rate	9% Compounding Monthly and payment Frequency Quarterly
Tenor	60 Months from the Effective Date
Entry Valuation	Equity value at INR 10,000 Mn
Conversion Formula / Conversion Mechanism	Conversion mechanism for CCDs Conversion Shareholding Percentage = $[(\text{Outstanding Subscription Securities Amount}) / (\text{Entry Valuation for CCDs} + \text{Outstanding Subscription Securities Amount})] * 100$
Conversion to Equity Shares	The Investor shall be entitled to convert CCDs shall convert into common equity shares of the Issuer any time after Effective Date, basis the conversion mechanism stated above.
Put option	Investor(s) shall have the right to exercise a Put Option. in accordance with applicable law, on the Issuer and Promoter(s) (jointly and severally) at any time after 36 months from the Effective Date. The purchase price shall be the fair market value as determined by a third party valuer.
Voting Rights	No voting rights until conversion into Equity Shares

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RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms of the Debentures, including but not limited to, the number of series, the terms of the issue, issue price, tenor, coupon rate, conversion rate, redemption premium, costs, fees and charges payable for the Debentures, security for the NCDs, without requiring any further approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise disclosure documents to be filed with the Registrar of Companies in the form and manner as prescribed under the Form PAS - 4 as set out in Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and under Section 42 of the Act.

RESOLVED FURTHER THAT pursuant to Section 62(3) and other applicable provisions, if any, in the events as stated in securities subscription agreement and other transaction documents, the Debenture Holders at their option, shall be able to convert the whole or part of the Debentures (as the case may be) to equity shares in the Company upon such terms and conditions as set out in the securities subscription agreement and at a price to be determined at the time of conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as the Board may deem necessary and shall allot and issue the requisite number of fully paid-up equity shares in the Company to the Debenture Holders and the equity shares to be so allotted and issued to the Debenture Holders pursuant to its exercising the right of conversion shall rank pari passu in all respects with the then equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and including without limitation, for matters connected therewith or incidental thereto and to negotiate, amend, finalize, alter, sign and otherwise execute any deeds / documents / undertakings / agreements / papers / writing, as may be required in this regard, including without limitation the information documents, under applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable laws, the transaction documents and any other agreements entered into in connection with the private placement by the Company of such Debentures, and to delegate all or any of these powers to any of the Director(s) or to a duly constituted committee of the Board and/or the company secretary or any other officer(s) of the Company.

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RESOLVED FURTHER THAT the Board be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolutions.

RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and a copy of the foregoing resolutions certified to be a true copy by any of the Directors may be furnished to such parties concerned with respect to the issue of Debentures.

RESOLVED FURTHER THAT any of the directors of the Company and / or any other member authorized by the Board be and is hereby authorized jointly and/or severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required including filing to be made with the Registrar of Companies and any other authority in relation to the aforesaid issue of debentures."

ITEM NO.3

ISSUE AND ALLOTMENT OF EQUITY SHARES ON PREFERENTIAL BASIS FOR ACQUISITION OF THE REMAINING EQUITY SHARES OF THE SUBSIDIARY COMPANY, CLIMATE CHANGERS - TECHNOLOGY SOLUTIONS PRIVATE LIMITED ON SHARE SWAP ARRANGEMENT

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 Sections 23, 42, 62(1)(c), 179 and 186 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 all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereto or re-enactment thereof for the time being in force), and the applicable provisions of the Memorandum and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to create, offer, issue and allot, on a preferential basis, up to 1,88,235 (One lakh Eighty eight thousand two hundred and thirty five) fully paid-up equity shares of the Company of face value of Rs.10/- each at an issue price of Rs.425/- per equity share, aggregating to Rs. Rs.7,99,99,875 (Rupees Seven crore ninety-nine lakhs ninety-nine



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thousand eight hundred and seventy five only), to the persons specified below ("Proposed Allottees"), for consideration other than cash, by way of acquisition of 2,00,000 equity shares of Rs.10 each representing 20% of the paid-up equity share capital of Climate Changers - Technology Solutions Private Limited being the remaining equity shares of the Subsidiary Company.

S.No.	Name of the Proposed Allottee	No. of Equity Shares of Subsidiary to be transferred	No. of Equity Shares of the Company to be issued
1	Dharmendra Sundara Babu	2,00,000	1,88,235

RESOLVED FURTHER THAT the equity shares proposed to be issued and allotted by the Company shall be issued as consideration for acquisition of the aforesaid equity shares of Climate Changers - Technology Solutions Private Limited from the Proposed Allottees pursuant to the proposed Share Swap Agreement / Share Purchase Agreement entered into/proposed to be entered into between the Company and the Proposed Allottees.

RESOLVED FURTHER THAT the issue price of Rs.425/- per equity share has been determined on the basis of the valuation report dated September 24, 2026 issued by Mr. Ramji Mahadevan, Registered Valuer, having their office at No.15-7, Maruthi, 35th Street, Nanganallur, Chennai -600061, who is an Independent Chartered Accountant in practice with Membership No.204541 and a Registered Valuer having Regn. No. IBBI/RV/05/2019/10894, and the valuation of the non-cash consideration comprising the shares of the Subsidiary Company has been undertaken in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the equity shares so issued and allotted shall rank pari passu in all respects with the existing fully paid-up equity shares of the Company, including with respect to dividend, voting rights and other corporate benefits, subject to applicable provisions and the allotment of the aforesaid equity shares shall be completed within the period prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the terms and conditions of the proposed issue, execute the Share Swap

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Agreement / Share Purchase Agreement and other transaction documents, determine the record/allotment date, make the allotment, issue share certificates or credit the shares to the respective demat accounts, as applicable, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to make all necessary applications, submissions and filings with the Registrar of Companies, Depositories, regulatory authorities and/or other authorities, as may be applicable, and to file the necessary forms, returns and documents, including Form MGT-14, PAS-3 and such other forms as may be prescribed and to accept and make such modifications, alterations, additions or variations to the terms of the issue as may be required by any statutory, regulatory or governmental authority, without requiring any further approval of the members of the Company, to the extent permitted under applicable law."

Date: 24-09-2026

Place: Irungattukottai

By Order of the Board of Directors



Y. Ram Sai

Dr. RAM SAI YELAMANCHILI
CHAIRMAN & MANAGING DIRECTOR
(DIN: 07716108)

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 05.05.2020 read with General Circular No.03/2025 dated 22.09.2025, (collectively referred to as MCA Circulars) has permitted and issued procedural guidelines in respect of holding of the Annual General Meeting and Extraordinary General Meeting through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the EGM of the Company is being held through Video Conference (VC) via Microsoft Teams on Monday, September 28, 2026 at 4.00 P.M. (IST).
2. The Company shall send the link for attending the EGM through VC/OAVM to the registered email addresses of the shareholders at the day prior to the date of the Meeting.



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3. A member entitled to attend and vote at the Extraordinary General Meeting (hereinafter known "the Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself / herself. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.
6. All the documents mentioned in the Notice are open for inspection at the Registered Office of the Company during the working hours up to the date of the Extra-Ordinary General Meeting.

Explanatory Statement pursuant to section 102 of the Companies Act 2013:

ITEM NO. 1 & 2

Shaya Polymers Limited ("Company / Issuer") an unlisted public limited company incorporated under the provisions of the Companies Act, 2013, with corporate identification number U24100TN2017PLC115377 and having its registered office at Plot No. E4, SIPCOT Industrial Park, Irungattukottai, Kanchipuram, Sriperumbudur, Tamil Nadu, India - 602117. As on today, the Company has a paid-up capital of Rs. 23,54,40,750- (Rupees Twenty three crore fifty four lakh forty thousand seven hundred fifty only). The Company have a plan for expansion of the business activities of the Company with many follow-on products in the pipeline and they are looking to increase their scale of operations to multiple cities across India in the next two years. Now the Board of Directors have proposed to raise funds by issue, offer and allotment through:



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(i) Issue of NCDs:

Up to 1,800 (one thousand eight hundred) fully paid, secured, unlisted, unrated, redeemable, non-convertible debentures of a face value of INR 1,000,000/- (Indian Rupees One Million Only) each, aggregating up to INR 1800,000,000/- (Indian Rupees One Thousand eight hundred Million Only) ("NCDs") in one or more tranches on a private placement basis.

Pursuant to Section 180(1) (c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money by way of loans, working capital facilities, term loans, cash credit, overdraft, debentures, bonds or other debt instruments or through any other permissible mode, from banks, financial institutions, NBFCs, companies, bodies corporate, funds or other persons, whether in India or outside India, where the money to be borrowed, together with the money already borrowed by the Company exceeds the aggregate of its paid-up share capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) only with the consent of the Company by a special resolution. The Shareholders of the Company have already passed the Special Resolution to approve the borrowing limits up to Rs.300 crores at the Extraordinary General Meeting of the Shareholders of the Company held on March 01, 2024. And it is further proposed to seek the approval of the shareholders at the ensuing Annual General Meeting to increase the borrowing limits from Rs.300 crores to Rs.500 crores (apart from temporary loans obtained from Company's bankers in the ordinary course of business) under Section 180(1)(c) of the Companies Act, 2013 by way of a Special Resolution. Hence this issue of NCDs will be within the borrowing limits of the Board of Directors of the Company.

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board, from time to time, in consultation with the lender(s)/investor(s). The mortgage and / or charge by the Company of its movable and/or the whole or any part of the undertaking(s) of the Company in favour of the investors/lenders/agent(s)/trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regard as disposal of Company's undertaking(s) within the meaning of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013. Hence, it is necessary to obtain approval for the same from the Shareholders.



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Issue of CCDs:

Up to 250 (two hundred and fifty) unlisted, unrated, compulsory convertible debentures of a face value of INR 1,000,000/- (Indian Rupees One Million Only) each, aggregating up to INR 250,000,000/- (Indian Rupees Two Hundred and Fifty Million Only) ("CCDs"), in one or more tranches on a private placement basis.

Detailed information as required under Section 42 is enumerated below:

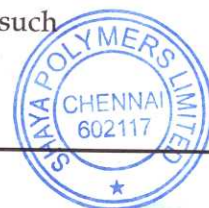
1. The Board of Directors of the Company at their meeting held on 24TH September, 2026, have proposed and recommended to the Shareholders for their approval for making an offer of 250 (two hundred and fifty) unlisted, unrated, compulsory convertible debentures of a face value of INR 1,000,000/- (Indian Rupees One Million Only) each, aggregating up to INR 250,000,000/- (Indian Rupees Two Hundred and Fifty Million Only) ("CCDs"), in one or more tranches on a private placement basis to the following identified persons.

S. No	Investor Name	No. of Debentures Offered (CCDs)	Proposed Amount of Investment (Rs.)
1	AVENDUS STRUCTURED CREDIT FUND III	250	25,00,00,000

2. The following disclosures as required under Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 are made:

i. Objects of the issue of CCDs

- a) Up to INR 250,000,000/- (Indian Rupees Two Hundred and Fifty Million only) towards capital expenditure, acquisitions and/or working capital requirements of the Company;
- b) Up to INR 150,000,000/- (Indian Rupees One Hundred and Fifty Million only) towards refinancing of the Existing Financial Indebtedness of the Company; and
- c) Balance amount, towards transaction-related expenses, general corporate purposes and other expenses in relation to the Subscription Securities and such



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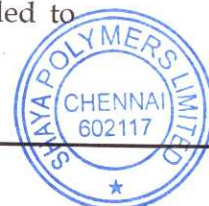
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other purpose as may be mutually agreed between the Parties, to the extent permitted under the applicable Laws.

- ii. The size of the offer is as follows: Offer of 250 (two hundred and fifty) unlisted, unrated, compulsory convertible debentures of a face value of INR 1,000,000/- (Indian Rupees One Million Only) each, aggregating up to INR 250,000,000/- (Indian Rupees Two Hundred and Fifty Million Only) ("CCDs"), in one or more tranches on a private placement basis (convertible into Equity Shares on the date of maturity) to the aforementioned identified investors.
- iii. The Terms of issue of CCDs are as tabulated below:

Particulars	Terms of CCD
Nature of Debentures	Compulsorily Convertible Debentures (CCDs)
Secured/ Unsecured	Unsecured
Face value	Rs. 10,00,000/-
Coupon rate/ Dividend rate	9% Compounding Monthly and payment Frequency Quarterly
Tenor	60 Months from the Effective Date
Entry Valuation	Equity value at INR 10,000 Mn
Conversion Formula / Conversion Mechanism	Conversion mechanism for CCDs Conversion Shareholding Percentage = $\left[\frac{\text{Outstanding Subscription Securities Amount}}{\text{Entry Valuation for CCDs} + \text{Outstanding Subscription Securities Amount}} \right] \times 100$
Conversion to Equity Shares	The Investor shall be entitled to convert CCDs shall convert into common equity shares of the Issuer any time after Effective Date, basis the conversion mechanism stated above.
Put option	Investor(s) shall have the right to exercise a Put Option. in accordance with applicable law, on the Issuer and Promoter(s) (jointly and severally) at any time after 36 months from the Effective Date. The purchase price shall be the fair market value as determined by a third party valuer.
Voting Rights	No voting rights until conversion into Equity Shares

- i. No promoters, directors or key managerial personnel of the Company are intended to subscribe to this private placement offer of CCDs.



SHAYA POLYMERS LIMITED

(Previously Known as Shaya Polymers Private Limited)

CIN No : U24100TN2017PLC115377 / GST No : 33AAYCS2908J1ZV

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SHAYA POLYMERS LIMITED



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- ii. The proposed issue will not result in any change in control or change in the composition of the Board of Directors of the Company.
- iii. The offer is proposed to be kept open for a period of 30 days from the date of issuance of Offer letter. In the event of all the investors intimate the Company prior to the offer period their acceptance or otherwise, the Company shall act upon such acceptance as soon as the Company receives such intimation from the investors, instead of waiting till the last date of this offer.
- iv. Basis or justification for the price (including premium, if any) at which offer, or invitation is being made: Not applicable
- v. Name and address of valuer who performed valuation: Not applicable;
- vi. The allotment of securities on a preferential basis made pursuant to this special resolution passed shall be completed within a period of twelve months from the date of passing of the special resolution.
- vii. The Company had not made any private placement allotments of any securities during the year 2026-27 and there are no securities as issued are pending for allotment as on the date of this notice.
- viii. The pre-issue and post-issue shareholding pattern of the company:

Equity Shares

S.No	Category	Pre-issue		Post-issue*	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding				
1.	Indian				
	Individual	10478005	44.50	10478005	44.50
	Bodies Corporate	-	-	-	-
	Sub total	10478005	44.50	10478005	44.50
2.	Foreign Promoters				
	Individual	-	-	-	-
	Sub Total	-	-	-	-
	Sub total (A)	10478005	44.50	10478005	44.50
B	Non - Promoters' holding				
1.	Institutional Investors	-	-	-	-
2.	Non - Institutional Investors				
	Private corporate bodies	1529816	6.50	1529816	6.50
	Directors & Relatives	1600334	6.79	1600334	6.79

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Indian Public (Individuals/ HUF)	9659139	41.03	9659139	41.03
Others [including Non Resident Indians (NRIs)]	276781	1.18	276781	1.18
Sub Total (B)	13066070	55.50	13066070	55.50
Grand Total (A)+(B)	2,35,44,075	100.00	2,35,44,075	100.00

Preference Shares : NIL

* Shareholding pattern post conversion of CCDs into Equity Shares cannot be derived currently as the resultant number of Equity Shares to be issued on conversion of CCDs will be determined at a later stage. The post issue share capital will be same as the pre- issue capital as issue of CCDs does not have any dilution impact but at the time of conversion to equity, the equity capital structure will change.

3. None of the Directors of the Company are in any way concerned or interested financially or otherwise in the Resolution except to the extent of their shareholding, if any, in the Company. Your Directors recommend the Resolution for your approval as a Special Resolution.

ITEM NO.3

The Board of Directors of the Company, at its meeting held on September 24, 2026, considered and approved, subject to the approval of the members and such other approvals as may be required, the proposal for acquisition of the remaining equity shares of **Climate Changers - Technology Solutions Private Limited** ("Subsidiary Company") through a share-swap arrangement.

The Company presently holds 8,00,000 equity shares, representing 80% of the paid-up equity share capital of the Subsidiary Company. The balance 2,00,000 equity shares, representing 20% of the paid-up equity share capital of the Subsidiary Company, are held by Mr. Dharmendra Sundara Babu ("Proposed Allottees"). The Company proposes to acquire the aforesaid remaining equity shares of the Subsidiary Company from the Proposed Allottees with a view to consolidating its shareholding in the Subsidiary Company and, upon completion of the proposed transaction, the Company is proposed to hold 100% of the equity share capital of the Subsidiary Company.



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As consideration for acquisition of the aforesaid shares of the Subsidiary Company, the Company proposes to issue and allot **1,88,235** equity shares of Rs.10/- each at an issue price of Rs.425/- per equity share, aggregating to **Rs.7,99,99,875** (Rupees Seven crore ninety-nine lakhs ninety-nine thousand eight hundred and seventy five only), to the Proposed Allottees on a preferential basis for consideration other than cash.

The proposed issue is therefore proposed to be undertaken pursuant to Section 62(1)(c) of the Companies Act, 2013 and the applicable rules made thereunder. Section 62(1)(c) permits issue of shares to persons authorised by a special resolution, including for consideration other than cash, subject to the applicable valuation and prescribed conditions.

The following disclosures as required under Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 are made:

1. Particulars of the Preferential Issue

Particulars	Details
Type of security	Equity Shares
Face value	Rs.10/- per equity share
Number of equity shares proposed to be issued	1,88,235
Issue price	Rs.425 per equity share
Premium	Rs.415 per equity share
Aggregate issue size	Rs.7,99,99,875/-
Nature of consideration	Other than cash
Consideration	Acquisition of equity shares of Climate Changers - Technology Solutions Private Limited [Subsidiary Company]
Share Swap Ratio	1,88,235 equity shares of Company for 2,00,000 equity shares of Subsidiary
Proposed mode of issue	Preferential issue
Proposed allottees	1. Mr. Dharmendra Sundara Babu
Objects of the Issue	Acquisition of remaining shares of Subsidiary Company to declare it as a Wholly owned Subsidiary. The proposed transaction is intended to facilitate consolidation of ownership and control of the Subsidiary Company and enable the Company to have an increased/complete ownership interest in the Subsidiary Company.

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Proposed holding in Subsidiary after transaction	100 %
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- The issue price per equity share has been determined on the basis of the valuation report dated September 24, 2026 issued by Mr. Ramji Mahadevan, Registered Valuer, having their office at No.15-7, Maruthi, 35th Street, Nanganallur, Chennai -600061, who is an Independent Chartered Accountant in practice with Membership No.204541 and a Registered Valuer having Regn. No. IBBI/RV/05/2019/10894, taking into consideration the applicable valuation methodology and relevant financial and other factors relating to the Company. The shares of the Subsidiary Company proposed to be acquired as non-cash consideration have also been valued in accordance with the applicable provisions.
- The relevant date for determining the issue price shall be July 31, 2026 being the date falling thirty days prior to the date of the General Meeting.
- The equity shares proposed to be issued shall be allotted to the following persons:

S.No.	Name of the Proposed Allottee	No. of Equity Shares of Subsidiary to be transferred	No. of Equity Shares of the Company to be issued
1	Dharmendra Sundara Babu	2,00,000	1,88,235

- The proposed allottee, Mr. Dharmendra Sundara Babu is one of the Board of Directors of the issuer company. No other Promoters, Directors or Key Managerial Personnel of the Company intend to subscribe to the proposed preferential issue.
- The proposed preferential issue will not result in any change in control or change in the composition of the Board of Directors of the Company.
- The allotment of securities on a preferential basis made pursuant to this special resolution passed shall be completed within a period of twelve months from the date of passing of the special resolution.
- The Company had not made any private placement allotments of any securities during the year 2026-27 and there are no securities as issued are pending for allotment as on the date of this notice.



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9. The pre-issue and post-issue shareholding pattern of the company:

Equity Shares

S.No	Category	Pre-issue		Post-issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding				
1.	Indian				
	Individual	10478005	44.50	10478005	44.15
	Bodies Corporate	-	-	-	-
	Sub total	10478005	44.50	10478005	44.15
2.	Foreign Promoters				
	Individual	-	-	-	-
	Sub Total	-	-	-	-
	Sub total (A)	10478005	44.50	10478005	44.15
B	Non - Promoters' holding				
1.	Institutional Investors	-		-	
2.	Non - Institutional Investors				
	Private corporate bodies	1529816	6.50	1529816	6.45
	Directors & Relatives	1600334	6.79	1788569	7.54
	Indian Public (Individuals/ HUF)	9659139	41.03	9659139	40.70
	Others [including Non Resident Indians (NRIs)]	276781	1.18	276781	1.17
	Sub Total (B)	13066070	55.50	13254305	55.85
	Grand Total (A)+(B)	2,35,44,075	100.00	2,37,32,310	100.00

Preference Shares : NIL

10. None of the Directors of the Company except the aforementioned Directors are in any way concerned or interested financially or otherwise in the Resolution except to the extent of their shareholding, if any, in the Company.



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11. The relevant documents, including the valuation report, draft Share Swap Agreement / Share Purchase Agreement, and other related documents, shall be available for inspection by the members at the registered office of the Company during business hours up to the date of the General Meeting.

Your Directors recommend the Resolution for your approval as a Special Resolution.

Date: 24-09-2026

Place: Irungattukottai

By Order of the Board of Directors

Dr. RAM SAI YELAMANCHILI
CHAIRMAN & MANAGING DIRECTOR
(DIN: 07716108)



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