



CORRIGENDUM I TO THE NOTICE OF 10TH ANNUAL GENERAL MEETING OF SILGO RETAIL LIMITED
DATED JULY 22, 2025.

Silgo Retail Limited (the "Company") has issued AGM Notice dated July 22, 2025 for convening the 10th Annual General Meeting of the Members of the Company, which is scheduled to be held on Wednesday, August 20, 2025 at 1:30 P.M. IST through Video Conference ("VC")/ Other Audio-visual Means ("OAVM").

Pursuant to this Corrigendum I, the Company wishes to bring to the notice of the Shareholders, following changes in the said AGM Notice:

A. In Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Sr. No.	Contents of AGM Notice	Insertions / Modifications / Clarifications made																					
	Column A	Column B																					
1.	Explanatory Statement for Item no. 7 and 8:																						
	Point no. 2 - Objects of the Preferential Issue Our Company intends to utilize the Proceeds from the Issue towards funding of the following objects: Investment in Solar and Renewable Energy Business Directly or through Special Purpose Vehicle (SPV), Joint Venture, Associate Company and Subsidiaries; Working Capital Requirements of the Gems and Jewellery Business; General Corporate Purposes (collectively referred to herein as the "Objects"). <u>Requirement of Funds and Utilization of Proceeds:</u> <table border="1"> <thead> <tr> <th>Particulars</th><th>Amount (₹ in crore)</th><th>Source of Funds</th></tr> </thead> <tbody> <tr> <td>Investment in Solar and Renewable Energy Business</td><td>78.43</td><td>Proceeds from Convertible Warrants</td></tr> <tr> <td>Working Capital Requirements of Gems and Jewellery Business</td><td>15.44</td><td>Proceeds from Equity Shares</td></tr> </tbody> </table>	Particulars	Amount (₹ in crore)	Source of Funds	Investment in Solar and Renewable Energy Business	78.43	Proceeds from Convertible Warrants	Working Capital Requirements of Gems and Jewellery Business	15.44	Proceeds from Equity Shares	Point no. 2 - Objects of the Preferential Issue Our Company intends to utilize the Proceeds from the Issue towards funding of the following objects: Investment in Solar and Renewable Energy Business Directly or through Special Purpose Vehicle (SPV), Joint Venture, Associate Company and Subsidiaries; Working Capital Requirements of the Gems and Jewellery Business; General Corporate Purposes (collectively referred to herein as the "Objects"). <u>Requirement of Funds and Utilization of Proceeds:</u> <table border="1"> <thead> <tr> <th>Particulars</th><th>Amount (in INR)</th><th>Source of Funds</th></tr> </thead> <tbody> <tr> <td>Investment in Solar and Renewable Energy Business</td><td>78,43,75,000</td><td>Proceeds from Convertible Warrants</td></tr> <tr> <td>Working Capital Requirements of Gems and Jewellery Business</td><td>15,44,06,250</td><td>Proceeds from Equity Shares</td></tr> <tr> <td>General Corporate Purposes*</td><td>20,00,00,000</td><td>Proceeds from</td></tr> </tbody> </table>	Particulars	Amount (in INR)	Source of Funds	Investment in Solar and Renewable Energy Business	78,43,75,000	Proceeds from Convertible Warrants	Working Capital Requirements of Gems and Jewellery Business	15,44,06,250	Proceeds from Equity Shares	General Corporate Purposes*	20,00,00,000	Proceeds from
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General Corporate Purposes*	20.00	Proceeds from Convertible Warrants
Total	113.87	

*The amount utilised for General Corporate Purposes does not exceed 25% of the Issue Proceeds, in accordance with the NSE circular bearing Ref. No. NSE/CML/2022/56 dated December 13, 2022.

Means of Finance

The funding requirements mentioned above are based on the internal management estimates of our Company and have not been appraised by any external agency. These estimates are based on the current circumstances and future business plans of the Company. Our Company proposes to finance the above-mentioned Objects entirely from the Proceeds of the Issue.

Proposed Schedule of Implementation and Deployment of Funds:

Particulars	Amount proposed to be deployed (₹ crore)	Estimated Timeline
Investment in Solar and Renewable Energy Business	78.43	Within 18 months from the date of Allotment of Warrants
Working Capital Requirements of Gems and Jewellery Business	15.44	FY 25-26
General Corporate Purposes	20.00	Within 18 months from the date of Allotment

		Convertible Warrants
Total	113,87,81,250	

*The amount utilised for General Corporate Purposes does not exceed 25% of the Issue Proceeds, in accordance with the NSE circular bearing Ref. No. NSE/CML/2022/56 dated December 13, 2022.

Means of Finance

The funding requirements mentioned above are based on the internal management estimates of our Company and have not been appraised by any external agency. These estimates are based on the current circumstances and future business plans of the Company. Our Company proposes to finance the above-mentioned Objects entirely from the Proceeds of the Issue.

Proposed Schedule of Implementation and Deployment of Funds

Particulars	Amount (in INR) proposed to be deployed	Estimated Timeline	Source of Funds
Investment in Solar and Renewable Energy Business	78,43,75,000	Within 12 months from the date of receipt of the respective money against the warrants	Proceeds from Convertible Warrants
Working Capital Requirements of Gems and Jewellery Business	15,44,06,250	On or before March 31, 2026 from	Proceeds from Equity Shares





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		of Warrants		Jewellery Business		the date of receipt of the respect ive money against the Equity shares	
Total	113.87			General Corporate Purposes	20,00,00, 000	Within 12 months from the date of receipt of the respect ive money against the warran ts	Proceeds from Convertibl e Warrants
				Total	113,87,8 1,250		

Our Company proposes to deploy the entire Proceeds towards the stated Objects by FY 26-27, subject to revision by the Board based on the timing of conversion of Warrants, business exigencies or regulatory developments.

Interim Use of Funds

Pending utilisation for the stated Objects, the Issue Proceeds shall be deposited in interest-bearing bank accounts including fixed deposits with scheduled commercial banks, in accordance with applicable laws. Such deployment shall be duly monitored and reported in line with regulatory requirements.

Monitoring of Utilisation of Proceeds

In accordance with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, since the size of the proposed preferential issue (comprising Equity Shares and Convertible Warrants) exceeds ₹100 crore, the Company is required to appoint a Monitoring Agency. Accordingly, the Company shall appoint a Monitoring Agency registered with SEBI to monitor the utilisation of proceeds of the preferential issue, in accordance with the applicable SEBI regulations.

Details of the Objects to be Financed from the Proceeds

Investment in Solar and Renewable Energy Business

In line with the Company's strategic objective of diversifying into clean and sustainable energy solutions, and in accordance with the proposed main object clause of its Memorandum of Association, the Company proposes to undertake significant investments in the renewable energy sector, with a specific focus on solar energy.

Interim Use of Funds

Pending utilisation for the stated Objects, the Issue Proceeds shall be deposited in interest-bearing bank accounts including fixed deposits with scheduled commercial banks, in accordance with applicable laws. Such deployment shall be duly monitored and reported in line with regulatory requirements.

Monitoring of Utilisation of Proceeds

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Pursuant to its object to set up, establish, develop, construct, own, operate, maintain and manage solar power projects, the Company proposes to utilize ₹ 78.43 crore from the Proceeds of the proposed Convertible Warrants towards the following purposes including but not limited to: Solar Infrastructure: Land acquisition, EPC contracts, and commissioning of ground-mounted solar installations; Investments: Funding subsidiaries/JVs engaged in solar EPC and IPP ventures; R&D: Development of energy storage systems, and related technologies; Acquisitions: Purchase of renewable energy assets, platforms, land, and associated rights/licence. The above utilisation of funds falls within the scope of the Company's object clause, which includes generation, distribution, transmission, and storage of power from renewable and non-renewable sources, and the manufacture, installation, and supply of related equipment and systems. The proposed deployment is expected to be carried out within 18 months from the date of allotment of Warrants subject to applicable regulatory approvals, due diligence, and internal feasibility evaluations. The entire amount of ₹ 78.43 crore is proposed to be funded from the proceeds of the Convertible Warrants issued under this Preferential Allotment. This expansion into the solar and renewable energy space is expected to unlock new revenue streams, strengthen the Company's ESG profile, and enhance its eligibility for climate-linked incentives, green finance, and renewable energy certificates (RECs). Working Capital Requirements of the Gems and Jewellery Business We operate in competitive and dynamic market conditions and may have to revise our estimates from time to time on account of	preferential issue, in accordance with the applicable SEBI regulations. <u>Details of the Objects to be Financed from the Proceeds</u> Investment in Solar and Renewable Energy Business In line with the Company's strategic objective of diversifying into clean and sustainable energy solutions, and in accordance with the proposed main object clause of its Memorandum of Association, the Company proposes to undertake significant investments in the renewable energy sector, with a specific focus on solar energy. Pursuant to its object to set up, establish, develop, construct, own, operate, maintain and manage solar power projects, the Company proposes to utilize ₹ 78,43,75,000 from the Proceeds of the proposed Convertible Warrants towards the following purposes including but not limited to: Solar Infrastructure: Land acquisition, EPC contracts, and commissioning of ground-mounted solar installations; Investments: Funding subsidiaries/JVs engaged in solar EPC and IPP ventures; R&D: Development of energy storage systems, and related technologies; Acquisitions: Purchase of renewable energy assets, platforms, land, and associated rights/licence. The above utilisation of funds falls within the scope of the Company's object clause, which includes generation, distribution, transmission, and storage of power from renewable and non-renewable sources, and the manufacture, installation, and supply of related equipment and systems. The proposed deployment is expected to be carried out as per the 'Estimated Timeline' detailed in the above table namely "Proposed Schedule of Implementation and Deployment of Funds", subject to applicable regulatory approvals, due diligence, and internal feasibility evaluations. The entire amount of ₹ 78,43,75,000 is proposed to be funded from the proceeds of the
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external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change. In line with its core business operations and in accordance with the objects set out in the Memorandum of Association, the Company proposes to deploy a sum of ₹ 15.44 Crore from the proceeds of the present preferential issue of equity shares towards the increased working capital requirements of the business, including funding for inventory cycles, receivables, and customer acquisition initiatives. The above utilisation is in consonance with the existing line of business of the Company and is aimed at supporting its growth trajectory in Gems and Jewellery segments. The entire proposed deployment of ₹ 15.44 Crore is expected to be undertaken by FY 25-26 and shall be funded from the proceeds of the equity shares proposed to be issued under this Preferential Allotment. General Corporate Purposes (GCP) Our Company proposes to utilise ₹ 20 Crore towards General Corporate Purposes, including but not limited to: Meeting ongoing operational expenses; Strengthening brand visibility and marketing; Strategic hiring and training; Technology enhancements and digitisation; Land acquisitions, lease rentals, cost for land levelling and fencing, obtaining environmental clearances, and securing necessary regulatory and statutory approvals; Providing bank guarantees, Making payments towards bidding of proposed projects, payment of EMD (Earnest Money Deposit); and Contingencies and unforeseen business needs. This amount will be deployed from the proceeds of the Convertible Warrants and will be used within 18 months from the date of allotment of Warrants. The above existing content have been replaced and will be read as given here in Column B	Convertible Warrants issued under this Preferential Allotment. This expansion into the solar and renewable energy space is expected to unlock new revenue streams, strengthen the Company's ESG profile, and enhance its eligibility for climate-linked incentives, green finance, and renewable energy certificates (RECs). Working Capital Requirements of the Gems and Jewellery Business We operate in competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change. In line with its core business operations and in accordance with the objects set out in the Memorandum of Association, the Company proposes to deploy a sum of ₹ 15,44,06,250 from the proceeds of the present preferential issue of equity shares towards the increased working capital requirements of the business, including funding for inventory cycles, receivables, and customer acquisition initiatives. The above utilisation is in consonance with the existing line of business of the Company and is aimed at supporting its growth trajectory in Gems and Jewellery segments. The entire proposed deployment of ₹ 15,44,06,250 is expected to be undertaken as per the 'Estimated Timeline' detailed in the above table namely "Proposed Schedule of Implementation and Deployment of Funds" and shall be funded from the proceeds of the equity shares proposed to be issued under this Preferential Allotment. General Corporate Purposes (GCP) Our Company proposes to utilise ₹ 20,00,00,000 towards General Corporate Purposes, including but not limited to: Meeting ongoing operational expenses; Strengthening brand visibility and marketing; Strategic hiring and training;
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		Technology enhancements and digitisation; Land acquisitions, lease rentals, cost for land levelling and fencing, obtaining environmental clearances, and securing necessary regulatory and statutory approvals; Providing bank guarantees, Making payments towards bidding of proposed projects, payment of EMD (Earnest Money Deposit); and Contingencies and unforeseen business needs. This amount will be deployed from the proceeds of the Convertible Warrants and the proposed deployment will be carried out as per the 'Estimated Timeline' detailed in the above table namely "Proposed Schedule of Implementation and Deployment of Funds". <u>Re-allocation and Flexibility</u> In the event that the actual deployment towards any of the specified Objects is lower than the estimated requirement, the surplus funds may be re-allocated to other Objects of the Issue, subject to compliance with applicable laws. The Company also retains the right to revise its estimates from time to time due to variations in costs or project scope and any such revision would be subject to compliance with applicable laws.
	Point no. 5 - Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer The price determined through Valuation Report of Mr. Dheerendra Tanwar, Registered Valuer, is ₹ 56.22/- (Rupees Fifty-Six and Twenty-Two Paise only) per equity share/ warrants. The valuation report dated July 21, 2025, is also available at the website of the Company https://www.silgo.in/pub/media/magearray/news/image/Silgo_Retail_Limited_-_Valuation_Report_July_21.pdf The above existing content have been replaced and will be read as given here in Column B	Point no. 5 - Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer The price determined through Valuation Report of Mr. Dheerendra Tanwar, Registered Valuer, is ₹ 56.22/- (Rupees Fifty-Six and Twenty-Two Paise only) per equity share/ warrants. The valuation report dated July 21, 2025, is also available at the website of the Company https://www.silgo.in/pub/media/magearray/new_s/image/Silgo_Retail_-_Valuation_Report_July_V.1.1_Revised.pdf
	Point no. 19 - Certificate of Practising Company Secretary	Point no. 19 - Certificate of Practising Company Secretary





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	The said certificate issued by Practicing Company Secretary has been hosted on the website of the Company and same can be viewed/ downloaded from the following link https://www.silgo.in/pub/media/magearray/news/image/PCS Certificate for ICDR Compliance.pdf The above existing content have been replaced and will be read as given here in Column B	The said certificate issued by Practicing Company Secretary has been hosted on the website of the Company and same can be viewed/ downloaded from the following link https://www.silgo.in/pub/media/magearray/news/image/PCS certificate for ICDR compliance signed 11-08-2025.pdf
	Point no. 22 - Other Disclosures/Undertakings	The following sub-points have been inserted after sub-point (i) under Point no. 22: j) The Company shall re-compute the price of specified securities in terms of SEBI ICDR Regulations, wherever it is required to do so. k) Further, if the amount payable on account of re-computation of price is not paid within stipulated time as specified under said Regulation, the specified securities shall continue to be locked-in till the time such amount is paid by the Allottees.





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Point no. 11 - The name of the proposed allottees and the percentage of post preferential offer capital that may be held by them / Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees

The below existing table have been replaced and will be read as given here in Column B:

Sr. No.	Name of the Proposed allottees and their Category	Pre-Issue		Number of Equity Shares to be allotted	Post Issue [#]	
		No. of Equity shares held	% Shareholding		No. of Shares held	% Shareholding
1	Trivendra Singh Khangarot (Non-Promoter)	0	0	5,33,000	5,33,000	1.22
2	Roshan Kala (Non-Promoter)	0	0	89,000	89,000	0.20

Point no. 11 - The name of the proposed allottees and the percentage of post preferential offer capital that may be held by them / Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

Sr. No.	Name of the Proposed allottees and their Category	Pre-Issue		Number of Equity Shares to be allotted	Post Issue [#]	
		No. of Equity shares held	% Shareholding		No. of equity Shares held	% Shareholding
1	Trivendra Singh Khangarot (Non-Promoter)	0	0	5,33,000	5,33,000	1.22
2	Roshan Kala (Non-Promoter)	0	0	89,000	89,000	0.20
3	Garima Taneja (Non-Promoter)	0	0	1,78,000	1,78,000	0.41
4	Rajni Taneja	0	0	1,78,000	1,78,000	0.41

Regd. Office: B-11, Mahalaxmi Nagar, Jawahar Lal Nehru Marg, Jaipur 302 017, (Rajasthan) INDIA
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3	Garima Taneja (Non-Promoter)	0	0	1,78,000	1,78,000	0.41
4	Rajni Taneja (Non-Promoter)	0	0	1,78,000	1,78,000	0.41
5	Surinder Baweja (Non-Promoter)	0	0	89,000	89,000	0.20
6	Nishi Kala (Non-Promoter)	0	0	89,000	89,000	0.20
7	Sonal Kala (Non-Promoter)	0	0	89,000	89,000	0.20
8	Harihara Jannath Mahapatra (Non-Promoter)	0	0	15,00,000	15,00,000	3.44
5	(Non-Promoter)					
5	Surinder Baweja (Non-Promoter)	0	0	89,000	89,000	0.20
6	Nishi Kala (Non-Promoter)	0	0	89,000	89,000	0.20
7	Sonal Kala (Non-Promoter)	1000	0.004	89,000	90,000	0.21
8	Harihara Jagannath Mahapatra (Non-Promoter)	0	0	15,00,000	15,00,000	3.44
9	Preeti Mahapatra (Non-Promoter)	15,00,000	6.42	30,00,000	45,00,000	10.32
10	Nitin Jain (Promoter)	1,18,40,649	50.69	1,30,00,000	2,48,40,649	56.97
11	Harihara Jagannath Mahapatra (Non-Promoter)	0	0	15,00,000	15,00,000	3.44
Grand Total		1,33,41,649	57.11	2,02,45,000	3,35,86,649	77.02

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9	Preeti Mahapatra (Non-Promoter)	15,00,000	6.42	30,00,000	45,00,000	10.32	#assuming full allotment of Equity Shares and exercise and conversion of Convertible Warrants.
10	Nitin Jain (Promoter)	1,18,40,649	50.69	1,30,00,000	2,48,40,649	56.97	
11	Harihara Jagannath Mahapatra (Non-Promoter)	0	0	15,00,000	15,00,000	3.44	
Grand Total		1,33,40,649	57.11	2,02,45,000	3,35,85,649	77.01	
							#assuming full allotment of Equity Shares and exercise and conversion of Convertible Warrants.

Thanking You,
Yours truly,

FOR AND ON BEHALF OF SILGO RETAIL LIMITED

TRIPTI SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No.: A52232



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SILGO RETAIL LIMITED

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10th (TENTH) ANNUAL GENERAL MEETING OF SILGO RETAIL LIMITED (CIN: L36911RJ2016PLC049036) WILL BE HELD ON WEDNESDAY, AUGUST 20, 2025 AT 1:30 P.M. IST THROUGH VIDEO CONFERENCE ("VC")/ OTHER AUDIOVISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

The proceedings of the 10th AGM shall be deemed to be conducted at the registered office of the Company at registered address: B-11, Mahalaxmi Nagar, JLN Marg, Jaipur 302017 Rajasthan, India which shall be the deemed venue of the 10th AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Anisha Jain (DIN: 09704885), who retires by rotation and being eligible, offers herself for re-appointment.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Anisha Jain (DIN: 09704885), Non-Executive Director, who retires by rotation at this meeting, and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation. "

SPECIAL BUSINESSES:

3. **To approve the appointment of M/s. Mahendra Khandelwal & Company, Practicing Company Secretary as the Secretarial Auditor of the Company for the term of 5 years:**

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

"RESOLVED THAT pursuant to the provisions of Sections 179 and 204 and any other applicable provisions of the Companies Act, 2013 and the rules made there under and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded for the appointment of **M/s. Mahendra Khandelwal & Company, Practicing Company Secretaries (CP No. 4459)**, holding Peer Review Certificate No. S2001RJ047800 valid till April 30, 2027, as the Secretarial Auditor of the Company, as recommended by the Audit Committee and approved by the Board of Directors at their meeting held on April 10, 2025, to hold office for a term of five consecutive years commencing from April 1, 2025 up to March 31, 2030, on such remuneration and terms and conditions as may be determined by the Board of Directors (including any Committee thereof).



RESOLVED FURTHER THAT the Board of Directors(including its committees thereof) of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

4. To Consider and approve the proposal for alteration of the Articles of Association of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company, by inserting the following new clause as Article 4(iii) immediately after the existing Article 4(ii):

‘Share capital and variation of rights

4. (iii) Subject to the provisions of the Companies Act, 2013 (and rules made thereunder), SEBI ICDR Regulations, SEBI Listing Regulations and all other applicable laws, the Company shall have the power, from time to time, to issue, offer or allot in one or more tranches, to any person or class of persons (whether or not existing shareholders), including promoters, promoter group entities, qualified institutional buyers, strategic investors, employees or others, by way of preferential allotment, rights issue, qualified institutions placement, private placement or any other method permitted under law, any kind of securities or instrument, including but not limited to equity shares (with or without differential voting rights), preference shares (convertible or non-convertible), debentures (convertible or non-convertible), warrants, options or any other instruments convertible into or carrying rights to subscribe to equity shares, on such terms and conditions (including issue price, conversion terms and ratio, tenure, payment terms, lock in, allotment size and rights attached) as the Board of Directors or a duly authorized committee thereof may determine; and to take all actions and execute all documents necessary or expedient to give effect to any such issuance, allotment or conversion.’

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto, and to deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to issue certified copy of this resolution to all concerned.”

5. To Consider and approve the increase in the Authorized Share Capital of the Company and consequent alteration in the Capital Clause of Memorandum of Association of the Company:

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



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“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendments or re-enactment thereof for the time being in force, to the extent notified and in effect), and pursuant to the enabling provisions of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 10/- each to Rs. 45,00,00,000/- (Rupees Forty Five Crores only) divided into 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares of Rs. 10/- each by creation of additional 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5th thereof by the following new Clause 5 as under:

“5th. The Authorised Share Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty-Five Crores only) divided into 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be necessary or expedient in relation thereto including filing of the necessary forms, applications and documents with the Registrar of Companies and other statutory authorities to give effect to this resolution.

6. To consider and approve the alteration of the Main Object Clause of the Memorandum of Association of the Company (MOA):

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

“RESOLVED THAT pursuant to the provisions of Section 4, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and any other relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies, Jaipur (“RoC”)/ Jurisdictional Regional Director (“RD”)/Ministry of Corporate Affairs (“MCA”)/any other concerned authorities as may be required, the consent of the Members of the Company be and is hereby accorded to alter the Main Object Clause – “Clause 3rd (a) by inserting new point 2 after the existing point 1 in the main objects of the Memorandum of Association of the Company in the following manner:

A. The following new clause shall be added as point 2 after the existing point 1 in the main objects of the Clause 3rd (a) of Memorandum of Association of the Company:

‘2. To set up, establish, develop, construct, own, operate, maintain and manage solar power plants, solar parks, rooftop and ground-mounted solar systems, floating solar installations, and other renewable and non-renewable energy generation systems including but not limited to wind, hydro, tidal, geo-thermal, biomass, hydrogen-based, waste-to-energy, thermal, conventional, and hybrid energy sources, for captive consumption, commercial sale, open access, utility-scale distribution or grid-connected supply; to generate, produce, accumulate, refine, process, purchase, sell, trade,



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import, export, transmit, distribute, store and supply power and all forms of energy and electrical energy from such sources and their by-products; to manufacture, fabricate, assemble, install, maintain, alter, service, deal in and supply all types of equipment, components, panels, systems, machinery, tools and technologies related to energy generation, storage, transmission, distribution and usage, including solar modules, photovoltaic cells, inverters, transformers, batteries, wind turbines, smart grids, net-metering systems, EV charging stations and battery energy storage systems; to undertake and provide turnkey solutions, engineering, procurement and construction (EPC), operation and maintenance (O&M), project development, consultancy, permitting, compliance, technical advisory, and research services; to engage in energy trading, power purchase agreements (PPAs), carbon credit trading, renewable energy certificates (RECs), and other clean energy mechanisms; and to carry out all allied and ancillary activities, including promoting, incorporating, investing in, or operating through subsidiaries, associate companies, joint ventures, collaborations, or Special Purpose Vehicles (SPVs), or entering into any arrangement with individuals, companies, government authorities or institutions in India or abroad, and to acquire, lease, develop or otherwise deal in land, infrastructure, rights, assets and facilities necessary or incidental for the effective implementation and execution of energy-related projects.'

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto, and to deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to issue certified copy of this resolution to all concerned."

7. To approve the issue of Equity Shares to person(s) belonging to non-promoter category on preferential basis for cash consideration:

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including National Stock Exchange of India Limited on which the equity shares of the Company are listed (hereinafter collectively referred



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to as “Applicable Regulatory Authorities”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from applicable regulatory authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranches, up to 27,45,000 (Twenty-Seven Lakhs Forty-Five Thousand) fully paid-up equity shares of the Company of face value of Rs. 10/- each (“Equity Shares”) at a price of Rs. 56.25 /- per share (including Premium of Rs. 46.25/- per share) (“Issue Price”) determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating upto Rs. 15,44,06,250 (Rupees Fifteen Crores Forty-Four Lakhs Six Thousand Two Hundred Fifty only) to the identified investors, as per the details herein mentioned below (hereinafter referred to as “Proposed Allottees”), not belonging to “Promoter and Promoter Group” (Category: Non Promoters) of the Company by way of a preferential issue of Equity Shares on private placement basis, for cash consideration, in accordance with the terms as set out herein, and in the explanatory statement to this Notice of AGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act (the “Preferential issue of Equity Shares”).

Sr. No.	Name of the proposed allottee	Category (Promoter / Non-Promoter)	Maximum no. of equity shares to be issued	Amount of consideration upto (in Rs.)
1.	Trivendra Singh Khangarot	Non-Promoters	5,33,000	2,99,81,250
2.	Roshan Kala	Non-Promoters	89,000	50,06,250
3.	Garima Taneja	Non-Promoters	1,78,000	1,00,12,500
4.	Rajni Taneja	Non-Promoters	1,78,000	1,00,12,500
5.	Surinder Baweja	Non-Promoters	89,000	50,06,250
6.	Nishi Kala	Non-Promoters	89,000	50,06,250
7.	Sonal Kala	Non-Promoters	89,000	50,06,250
8.	Harihara Jagannath Mahapatra	Non-Promoters	15,00,000	8,43,75,000
	Total		27,45,000	15,44,06,250

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the minimum issue price for the preferential allotment of Equity Shares be and is hereby fixed as **July 21, 2025** being the date i.e., 30 (thirty) days prior to the date of this Annual General Meeting i.e. August 20, 2025.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the name and other details of the Proposed Allottees in Form PAS-5 and issue a Private Placement Offer cum Application Letter, in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approvals from the National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Preferential Issue of Equity Shares to the Proposed Allottees and allotment thereof, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:



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1. The Allotment of Equity Shares shall only be made in dematerialized form.
2. Each of the Proposed Allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment thereof.
3. The Equity Shares so offered and issued to the Proposed Allottees, are being issued for a cash consideration. The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottees.
4. The Equity Shares to be allotted shall be in dematerialized form, fully paid-up and shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof;
5. The entire Pre-preferential shareholding of the Proposed Allottees, if any, shall be under lock-in for such period as may be prescribed under Regulation 167 of Chapter V of the SEBI ICDR Regulations;
6. The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
7. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.
8. The Equity Shares to be issued and allotted shall be listed and traded on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions or approvals as the case may be and subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Valuation Report obtained from the Registered Valuer Mr. Dheerendra Tanwar (Registration No: IBBI/RV/16/2022/14680) be and is hereby noted and approved.

RESOLVED FURTHER THAT the amount received by the Company pursuant to the Preferential Allotment shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies ("ROC") in accordance with the provisions of Section 42 of the Act and rules made thereunder.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practising Company Secretary certifying that the above Preferential Allotment of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including but not limited to the following:



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- (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of equity shares to be allotted to the Proposed Allottees;
- (ii) making applications to the stock exchanges for obtaining in-principle approvals,
- (iii) listing of Equity Shares,
- (iv) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities,
- (v) filing of requisite documents with the depositories,
- (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment,
- (vii) issue and allotment of the Equity Shares,
- (viii) to determine, finalize and vary utilization of the proceeds of the Preferential Allotment, in accordance with applicable laws,
- (ix) to finalize, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws,
- (x) to appoint and execute necessary agreements with the monitoring agency.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any Director(s), Committee(s), Executive(s), Officer(s), or Authorized Signatory(ies) in order to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, monitoring agency, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard and all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

8. To Approve the issue of fully convertible warrants on preferential basis to the persons belonging to promoter category and non-promoter category

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-



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enactment(s) thereof), for the time being in force and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**") and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**") as amended from time to time and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the **Ministry of Corporate Affairs**, the Reserve Bank of India, the **Securities and Exchange Board of India ("SEBI")** and/or any other statutory or regulatory authorities, including **National Stock Exchange of India Limited** on which the equity shares of the Company are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable, and the enabling provisions of the **Memorandum of Association and Articles of Association of the Company**, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from applicable regulatory authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), and subject to any other alteration(s), modification(s), correction(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches upto **1,75,00,000 (One Crore Seventy-Five Lakhs) fully Convertible Warrants** (hereinafter referred to as "**Warrants**") at a price of Rs. 56.25 /- per warrant (including Premium of Rs. 46.25/- per warrant) ("**Issue Price**") determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating upto **Rs. 98,43,75,000 (Rupees Ninety Eight Crores Forty Three Lakhs Seventy Five Thousand only)** to the proposed allottees, as per the details herein mentioned below (hereinafter referred to as "**Warrant Holders**"), belonging to the "Promoter Group and Non-Promoter Group" of the Company by way of a preferential issue on private placement basis, for cash consideration, with a right to the warrant holders to apply for and be allotted equivalent number of equity shares of the face value of Rs. 10/- within a period of 18 (Eighteen) months from the date of allotment of the Warrants and in accordance with the terms as set out herein, and in the explanatory statement to this Notice of AGM, and on such other terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act ("**Preferential Issue of Warrants**").

Sr. No.	Name of the proposed allottee	Category (Promoter / Non-Promoter)	Maximum no. of Warrants proposed to be issued	Amount of consideration upto (in Rs.)
1.	Mr. Hari Mahapatra	Non -Promoter	15,00,000	8,43,75,000
2.	Mr. Nitin Jain	Promoter	1,30,00,000	73,12,50,000
3.	Ms. Preeti Mahapatra	Non- Promoter	30,00,000	16,87,50,000
	Total		1,75,00,000	98,43,75,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "**Relevant Date**" for the purpose of calculating the floor price/minimum issue price for the issue of



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Fully Convertible Warrants of the Company be and is hereby fixed as **July 21, 2025** being the date i.e. 30 (Thirty) days prior to the date of this Annual General Meeting i.e. **August 20, 2025**.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the name and other details of the Proposed Allottees in Form PAS-5 and issue a Private Placement Offer cum Application Letter, in Form PAS-4 ("Offer Document"), to the Proposed Allottees in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approvals from the National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

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

- a) The tenure of the warrants in accordance with the Regulation 162 of SEBI ICDR Regulations shall not be exceeding Eighteen months from the date of allotment. The warrant holders shall be entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the warrant holders.
- b) In accordance with the provisions of Chapter V of the SEBI ICDR Regulations, 25% (Twenty-Five Per Cent) of the warrant issue price, shall be paid by the warrant holder to the Company at the time of subscription and allotment of each warrant and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the warrant issue price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such warrants held by the warrant holder. The said 75% balance consideration may be paid by the Warrant Holder in one or more tranches, in accordance with the terms and conditions as may be specified by the Board at the time of exercise of the Warrants.
- c) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date receipt of last of such approvals, if any.
- d) The warrant holder shall make the payment of Warrant subscription Price and Warrant Exercise price from their own bank account into the designated bank account of the Company.
- e) In the event the right attached to the warrants is not exercised within 18 (eighteen) months from the date of allotment of warrants, the unexercised warrants shall lapse, and the amount paid by the warrant holder in relation to such warrants, at the time of subscription, shall stand forfeited by the Company.
- f) The allotment of the Equity Shares pursuant to exercise of warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.
- g) The Equity Shares to be so allotted on exercise of the warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the

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Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company.

- h) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the warrant holders upon exercise of the warrants from the National Stock Exchange of India Limited in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- i) The warrants and equity shares issued pursuant to the exercise of the warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.
- j) The price determined above and the number of Equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- k) The warrants by itself, until exercised and converted into Equity shares, shall not give to the warrant holder thereof any rights with respect to that of an equity shareholder of the Company."

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or 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 authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and thereafter allotment of equity shares further to exercise of the warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the warrants including deciding the size and timing of any tranche of the warrants), entering into contracts, arrangements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of warrants and listing and trading of equity shares issued on exercise of warrants) and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the warrants, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the warrants and equity shares (to be issued on exercise of the warrants) with the depositories, viz. NSDL and CDSL and for the credit of such warrants / shares to the respective dematerialized securities account of the proposed allottees and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including



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the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any Director(s), Committee(s), Executive(s), Officer(s), or Authorized Signatory(ies) in order to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, monitoring agency, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard and all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

9. To approve contract/arrangement for material Related Party Transactions with various related parties.

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

“RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment therefore for the time being in force) and also pursuant to the consent of the Members of the Company be and is hereby accorded to the Material Related Party Transactions with all the related parties as mentioned in the explanatory statement annexed hereto, for the financial year 2025-26 for a value not exceeding Rs. 10 Crores.

Date: July 22, 2025 Place: Jaipur	For Silgo Retail Limited Tripti Sharma (Company Secretary)
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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Business as set out in Item No. 3 to item No. 9 is annexed hereto and pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI listing Regulation"). The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
2. In line with relevant circulars issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as 'MCA Circulars'), and in line with the Circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time, the Company is convening the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members. The deemed venue for the AGM will be Registered Office of the Company.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, August 14, 2025 to Wednesday August 20, 2025** (both days inclusive) for the purposes of the Annual General Meeting. Board of Directors has not recommended Final Dividend for the Financial Year 2024-25.
6. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).
7. Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
 - i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - ii. The Registrar & Share Transfer Agent of the Company (R&T Agent) (in case of the shares held in Physical form).



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8. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode.
However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
9. Members are requested to contact the Company's Registrar & Share Transfer Agent Bigshare Services Private Limited. Office No. S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400 093 India Tel.: (022) 62638200/04 Email id: admission@bigshareonline.com; Website: www.bigshareonline.com for reply to their queries/redressal of complaints, if any, or contact Ms. Tripti Sharma, Company Secretary at the Registered Office of the Company (Phone No.: +0141-4919655; Email: cs@silgo.in).
10. To support the "Green Initiative" Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited (Company's RTA) in case the shares are held by them in physical form. The Ministry of Corporate Affairs has also exempted companies this year also from sending physical copies of annual report of 2024-25. Hence only soft copies of annual report being sent to all shareholders who have registered their Email-id with the Depository participant.
SEBI vide their circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 has exempted for dispatching physical copies of Annual report for the year 2025.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare in case the shares are held by them in physical form.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is Friday, July 25, 2025.
14. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.
15. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar & Share Transfer Agent for consolidation into single folio.
16. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.



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17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("Bigshare") for assistance in this regard.
The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.
18. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.
19. **The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.silgo.in**
20. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent, Bigshare Services Pvt. Ltd. The Shareholders seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before August 17, 2025 through E-mail on info@silgo.in. The same will be replied by/on behalf of the Company suitably.
21. The Company has appointed **M/s. JMJA & Associates, LLP, Practising Company Secretaries** as the Scrutinizer to scrutinize the voting and process for the Annual General Meeting in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by use of e-voting for all those Members who are present at the AGM through Video Conferencing.
23. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting within 48 hours of conclusion of the AGM.
24. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.silgo.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed.



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25. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Head Office.

Pursuant to Section 108 of Companies Act, 2013 read with rules made there under and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its Members to exercise their votes electronically on the item of business given in the Notice through the electronic voting service facility provided by CDSL.

26. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- i. The voting period begins on **Sunday, August 17, 2025 at 9.00 A.M. and ends on Tuesday, August 19, 2025 at 05:00 P.M.** and during AGM till the conclusion of the meeting. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Friday, August 15, 2025** may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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



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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all 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 & My Easi New (Token) 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 a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

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

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

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

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

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



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INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:

- I. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- II. Only those shareholders, who are present in the AGM 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 AGM.
- III. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- IV. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Other Instructions:

- I. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, there after unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- II. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.silgo.in and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

Date: July 22, 2025 Place: Jaipur	For Silgo Retail Limited Tripti Sharma (Company Secretary)
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Annexure to item no. 2 of the Notice

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name of the Director	Anisha Jain
Date of Birth	13.09.2001
Nationality	Indian
Date of First Appointment on the Board	22.08.2022
Qualification	Bachelor's in science from Babson College in Boston, USA.
Expertise in specific functional areas	Belongs to Promoter's Group and Experience in Business Marketing
Directorships held in other companies	• Threads Emporium Pvt. Ltd. • Istilo Impex Pvt. Ltd.
No. of Meeting of the Board attended during the year	09; (Nine)
Relationships between directors inter-se & Key Managerial Personnel	Daughter of Mr. Nitin Jain and Mrs. Anjana Jain, Directors of the Company
Memberships / Chairmanships of committees of other companies	Silgo Retail Limited -Nomination and Remuneration Committee- Member
Number of Shares held in the Company	Nil

*** Based on disclosures received from Ms. Anisha Jain**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

Item No. 3**To approve the appointment of M/s. Mahendra Khandelwal & Company, Practicing Company Secretary as Secretarial Auditor of the Company for the term of 5 years:**

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (LODR) (Third Amendment) Regulations, 2024, a Peer reviewed Secretarial Auditor has to be appointed from the current Financial year for the purpose of Secretarial Audit to be conducted under section 204 of the companies act, 2013. It is therefore decided to appoint **M/s. Mahendra Khandelwal & Company, Practicing Company Secretary** (CP.No.4459), Peer Review certificate No. S2001RJ047800, valid till 30 April 2027, as Secretarial Auditor of the Company. The Board has based on the recommendation of Audit Committee had already appointed him as Secretarial Auditor in its meeting held on April 10, 2025 and the Board hence recommends M/s. Mahendra Khandelwal & Company, Practicing Company Secretary to be appointed as the Secretarial auditor for a period of 5 years w.e.f April 1, 2025 to March 31, 2030. Accordingly, the Board recommends the resolution pertaining to appointment of M/s. Mahendra Khandelwal & Company, Practicing Company Secretary as the Secretarial auditor.

Memorandum of Interest: None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no 3.

Item No. 4**To consider and approve the proposal for alteration of the Articles of Association of the Company**

The Company, in order to meet its funding requirements for growth, expansion, working capital needs, or other general corporate purposes, may consider raising funds through the issue of securities such as warrants, convertible debentures, or other convertible instruments. These instruments typically provide investors with an option to convert their holdings into equity shares of the Company at a future date, and are often used as efficient and flexible mechanisms to attract strategic investors or financial partners.

However, the current Articles of Association ("AOA") of the Company do not specifically contain enabling provisions to issue such convertible instruments. Therefore, keeping in view the proposed preferential issue of warrants, the Board of Directors of the Company, in its meeting held on **July 22, 2025**, considered and approved, subject to the approval of the members by way of a **Special Resolution**, a proposal to alter the AOA by inserting a **new Article 4(iii)** that empowers the Company to raise funds through the issue of warrants or other convertible securities, in compliance with the applicable provisions of the Companies Act, 2013 and other relevant laws and regulations.

The Board believes that this amendment is necessary and in the best interest of the Company as it will provide greater flexibility to raise capital through various instruments.

A copy of the Articles of Association of the Company, showing the proposed amendment (duly signed and initialled by the Chairman for the purpose of identification), is available for inspection by the members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays, and public holidays) up to the date of the Annual General Meeting, and will also be available for inspection at the meeting in physical or electronic form.



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Pursuant to Section 14 of the Companies Act, 2013, any alteration to the Articles of Association requires the approval of the shareholders by way of a **Special Resolution**.

Accordingly, the Board of Directors recommends the passing of the resolution as set out in the accompanying Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

Item No. 5

To consider and approve the increase in the Authorized Share Capital of the Company and consequent alteration in the Capital Clause of Memorandum of Association of the Company:

The existing Authorised Share Capital of the Company is **Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only)** divided into **2,50,00,000 (Two crore Fifty Lakhs) Equity Shares** of Rs. 10/- each.

To accommodate the proposed issuance of Equity Shares and Fully Convertible Warrants exercisable into equity shares and future requirements, the Company proposes to increase the Authorised Share Capital of the Company from the existing Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) to Rs. 45,00,00,000/- (Rupees Forty-Five Crores only) divided into 4,50,00,000 (Four Crore Fifty Lakh) Equity Shares of Rs. 10/- each by creation of additional 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- each.

The increase in Authorised Share Capital of the Company will also require consequential amendment of the Share Capital clause of the Memorandum of Association of the Company. In terms of the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013, the alteration of the Share Capital clause requires consent of the Members of the Company by way of passing of an Ordinary Resolution.

The Board of Directors approved the above proposal at its meeting held on **July 22, 2025** and the Board recommends passing of the Resolution as set out at Item No. 05 of the Notice as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of securities that may be offered or allotted to them, if applicable.

Item No. 6

To consider and approve the alteration of the Main Object Clause of the Memorandum of Association of the Company (MOA):

The Company proposes to expand its business operations by entering into the renewable energy sector, including but not limited to solar, wind, hybrid energy solutions, and related infrastructure and services. The proposed activities will encompass setting up of solar power plants, energy trading, manufacturing of renewable energy components, and providing Engineering, Procurement and Construction (EPC) as well as Operation and Maintenance (O&M) services.



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To enable the Company to legally undertake these business activities and remain in compliance with applicable laws and regulatory requirements, it is necessary to amend the Main Object Clause of the Memorandum of Association (MOA). The Board of Directors recommends the insertion of a new sub-clause under Clause 3rd (a), specifically **Clause 3rd (a) 2**, to reflect the Company's proposed foray into renewable and non-renewable energy businesses.

This addition will allow the Company to engage in renewable and non-renewable energy generation, energy storage and transmission, carbon credit trading, solar infrastructure development, and the promotion of special purpose vehicles (SPVs) or joint ventures for such purposes, among other activities as set out in the proposed clause.

The Board of Directors of the Company, at its meeting held on **July 22, 2025**, considered and approved the proposal to alter the MOA by inserting "**Clause 3rd (a) 2**", subject to the approval of the shareholders by way of a **Special Resolution**, as required under Section 13 of the Companies Act, 2013.

A copy of the existing Memorandum of Association, together with the proposed amendment (duly signed and initialled by the Chairman for the purpose of identification), is available for inspection by the members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays, and public holidays) up to the date of the Annual General Meeting, and will also be available for inspection at the meeting in physical or electronic form.

The Board believes that this amendment is necessary and in the best interest of the Company, as it will enable the Company to enter into the renewable and clean energy sector, an area with high growth potential, long-term sustainability, and alignment with national and global clean & sustainable energy goals. The proposed object will provide the Company with the flexibility to engage in a wide range of energy-related business activities, including generation, trading, and infrastructure development. It will also position the Company to attract strategic partnerships, pursue diversification, and enhance its ability to raise capital through instruments or collaborations that support the new line of business.

Pursuant to Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the MOA requires the approval of shareholders by way of a **Special Resolution**.

Accordingly, the Board recommends the passing of the resolution as set out in item no. 6 of the accompanying Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

Item No. 7 & 8:

To approve the issue of Equity Shares and Fully Convertible warrants on preferential basis to the persons belonging to Promoter and Non-Promoter category:

The Board of Directors of the Company at their meeting held on July 22, 2025, subject to the approval of the members and such other requisite approvals as may be required, approved raising of funds aggregating upto Rs. 1,13,87,81,250 (Rupees One hundred Thirteen Crore Eighty-Seven Lakhs Eighty-One Thousand Two Hundred Fifty Only) by way of issuance of:

- i. upto 27,45,000 (Twenty-Seven Lakhs Forty Five Thousand) equity shares of face value of Rs.10/- each at a price of Rs.56.25 /- (Rupees Fifty-Six and Twenty-Five Paise only) per equity

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share inclusive of premium of Rs. 46.25/- (Rupees Forty-Six and Twenty-Five Paise only) per equity share, payable in cash, aggregating upto Rs. 15,44,06,250 (Rupees Fifteen Crores Forty-Four Lakhs Six Thousand Two Hundred Fifty only) to the Non-Promoter entities as detailed hereunder; and

- ii. upto 1,75,00,000 (One Crore Seventy-Five Lakhs) Fully Convertible warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each ("Fully Convertible Warrants") at a price of Rs. 56.25/- (Rupees Fifty-Six and Twenty-Five Paise only) per Fully Convertible Warrant inclusive of premium of Rs. 46.25/- (Rupees Forty Six and Twenty-Five Paise only) per Convertible Warrant ("Warrants Issue Price"), payable in cash, aggregating upto Rs. 98,43,75,000 (Rupees Ninety-Eight Crores Forty Three Lakhs Seventy Five Thousand only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to both the 'Promoter/Promoter Group' and 'Non-Promoter' entities, as detailed hereunder, by way of a preferential issue through private placement offer (the "Preferential issue"):

Sr. No.	Name of the Investors	Category of the Investors	Max. No. of equity shares proposed to be allotted @ Rs. 56.25/- per equity share	Max. amount of investment in rupees	Max. No. of Convertible Warrants exercisable into equity shares proposed to be allotted @ Rs. 56.25/-per warrant	Max. amount of investment in rupees
1.	Trivendra Singh Khangarot	Non-Promoter	5,33,000	2,99,81,250	-	-
2.	Roshan Kala	Non-Promoter	89,000	50,06,250	-	-
3.	Garima Taneja	Non-Promoter	1,78,000	1,00,12,500	-	-
4.	Rajni Taneja	Non-Promoter	1,78,000	1,00,12,500	-	-
5.	Surinder Baweja	Non-Promoter	89,000	50,06,250	-	-
6.	Nishi Kala	Non-Promoter	89,000	50,06,250	-	-
7.	Sonal Kala	Non-Promoter	89,000	50,06,250	-	-
8.	Harihara Jagannath Mahapatra	Non-Promoter	15,00,000	8,43,75,000	-	-
9.	Preeti Mahapatra	Non-Promoter	-	-	30,00,000	16,87,50,000
10.	Nitin Jain	Promoter	-	-	1,30,00,000	73,12,50,000
11.	Harihara	Non-	-	-	15,00,000	8,43,75,000

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	Jagannath Mahapatra	Promoter				
Total			27,45,000	15,44,06,250	1,75,00,000	98,43,75,000

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the equity shares and/or fully convertible warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI LODR Regulations, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, the approval of the Members of the Company is being sought, by way of special resolution, to create, issue, offer and allot Equity Shares and Fully Convertible Warrants by way of preferential issue through private placement.

The Equity Shares issued directly and the Fully Convertible Warrants exercisable into equity shares including pre-existing shareholding of the proposed allottee(s) shall be subject to lock-in and transferability restrictions as specified in Regulations 167 and 168 of the SEBI ICDR Regulations, as amended.

The information as required under SEBI ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

1. Date of passing of Board resolution for approving the preferential issue of Equity Shares & Warrants:
July 22, 2025

2. Objects of the Preferential Issue:

Our Company intends to utilize the Proceeds from the Issue towards funding of the following objects:

1. Investment in Solar and Renewable Energy Business Directly or through Special Purpose Vehicle (SPV), Joint Venture, Associate Company and Subsidiaries;
2. Working Capital Requirements of the Gems and Jewellery Business;
3. General Corporate Purposes

(collectively referred to herein as the “Objects”).

Requirement of Funds and Utilisation of Proceeds:

Particulars	Amount (in INR)	Source of Funds
Investment in Solar and Renewable Energy Business	78,43,75,000	Proceeds from Convertible Warrants
Working Capital Requirements of Gems and Jewellery Business	15,44,06,250	Proceeds from Equity Shares

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General Corporate Purposes*	20,00,00,000	Proceeds from Convertible Warrants
Total	113,87,81,250	

**The amount utilised for General Corporate Purposes does not exceed 25% of the Issue Proceeds, in accordance with the NSE circular bearing Ref. No. NSE/CML/2022/56 dated December 13, 2022.*

Means of Finance

The funding requirements mentioned above are based on the internal management estimates of our Company and have not been appraised by any external agency. These estimates are based on the current circumstances and future business plans of the Company. Our Company proposes to finance the above-mentioned Objects entirely from the Proceeds of the Issue.

Proposed Schedule of Implementation and Deployment of Funds

Particulars	Amount (in INR) proposed to be deployed	Estimated Timeline	Source of Funds
Investment in Solar and Renewable Energy Business	78,43,75,000	Within 12 months from the date of receipt of the respective money against the warrants	Proceeds from Convertible Warrants
Working Capital Requirements of Gems and Jewellery Business	15,44,06,250	On or before March 31, 2026 from the date of receipt of the respective money against the Equity shares	Proceeds from Equity Shares
General Corporate Purposes	20,00,00,000	Within 12 months from the date of receipt of the respective money against the warrants	Proceeds from Convertible Warrants
Total	113,87,81,250		

Interim Use of Funds

Pending utilisation for the stated Objects, the Issue Proceeds shall be deposited in interest-bearing bank accounts including fixed deposits with scheduled commercial banks, in accordance with applicable laws. Such deployment shall be duly monitored and reported in line with regulatory requirements.

Monitoring of Utilisation of Proceeds

In accordance with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, since the size of the proposed preferential issue (comprising Equity Shares and Convertible Warrants) exceeds ₹100 crore, the Company is required to appoint a Monitoring Agency. Accordingly, the Company shall appoint a Monitoring Agency registered with SEBI to monitor the utilisation of proceeds of the preferential issue, in accordance with the applicable SEBI regulations.

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**Details of the Objects to be Financed from the Proceeds****1. Investment in Solar and Renewable Energy Business**

In line with the Company's strategic objective of diversifying into clean and sustainable energy solutions, and in accordance with the proposed main object clause of its Memorandum of Association, the Company proposes to undertake significant investments in the renewable energy sector, with a specific focus on solar energy.

Pursuant to its object to set up, establish, develop, construct, own, operate, maintain and manage solar power projects, the Company proposes to utilize ₹ 78,43,75,000 from the Proceeds of the proposed Convertible Warrants towards the following purposes including but not limited to:

- **Solar Infrastructure:** Land acquisition, EPC contracts, and commissioning of ground-mounted solar installations;
- **Investments:** Funding subsidiaries/JVs engaged in solar EPC and IPP ventures;
- **R&D:** Development of energy storage systems, and related technologies;
- **Acquisitions:** Purchase of renewable energy assets, platforms, land, and associated rights/licence.

The above utilisation of funds falls within the scope of the Company's object clause, which includes generation, distribution, transmission, and storage of power from renewable and non-renewable sources, and the manufacture, installation, and supply of related equipment and systems.

The proposed deployment is expected to be carried out as per the 'Estimated Timeline' detailed in the above table namely "Proposed Schedule of Implementation and Deployment of Funds", subject to applicable regulatory approvals, due diligence, and internal feasibility evaluations. The entire amount of ₹ 78,43,75,000 is proposed to be funded from the proceeds of the Convertible Warrants issued under this Preferential Allotment.

This expansion into the solar and renewable energy space is expected to unlock new revenue streams, strengthen the Company's ESG profile, and enhance its eligibility for climate-linked incentives, green finance, and renewable energy certificates (RECs).

2. Working Capital Requirements of the Gems and Jewellery Business

We operate in competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change.

In line with its core business operations and in accordance with the objects set out in the Memorandum of Association, the Company proposes to deploy a sum of ₹ 15,44,06,250 from the proceeds of the present preferential issue of equity shares towards the increased working capital requirements of the business, including funding for inventory cycles, receivables, and customer acquisition initiatives.

The above utilisation is in consonance with the existing line of business of the Company and is aimed at supporting its growth trajectory in Gems and Jewellery segments. The entire proposed deployment of ₹ 15,44,06,250 is expected to be undertaken as per the 'Estimated Timeline' detailed in the above table namely "Proposed Schedule of Implementation and Deployment of Funds" and shall be funded from the proceeds of the equity shares proposed to be issued under this Preferential Allotment.



3. General Corporate Purposes (GCP)

Our Company proposes to utilise ₹ 20,00,00,000 towards General Corporate Purposes, including but not limited to:

- Meeting ongoing operational expenses;
- Strengthening brand visibility and marketing;
- Strategic hiring and training;
- Technology enhancements and digitisation;
- Land acquisitions, lease rentals, cost for land levelling and fencing, obtaining environmental clearances, and securing necessary regulatory and statutory approvals;
- Providing bank guarantees, Making payments towards bidding of proposed projects, payment of EMD (Earnest Money Deposit); and
- Contingencies and unforeseen business needs.

This amount will be deployed from the proceeds of the Convertible Warrants and the proposed deployment will be carried out as per the 'Estimated Timeline' detailed in the above table namely "Proposed Schedule of Implementation and Deployment of Funds".

Re-allocation and Flexibility

In the event that the actual deployment towards any of the specified Objects is lower than the estimated requirement, the surplus funds may be re-allocated to other Objects of the Issue, subject to compliance with applicable laws. The Company also retains the right to revise its estimates from time to time due to variations in costs or project scope and any such revision would be subject to compliance with applicable laws.

3. Particulars of offer, kind of securities offered, total/ maximum number of specified securities to be issued / Amount which the company intends to raise by way of such securities:

The resolutions set out at Item Nos. 7 and 8 of the accompanying Notice proposed to issue and allot on preferential issue basis:

1. Equity Shares of the face value of Rs. 10/- each of the Company for cash consideration in relation to resolution as set out at Item No. 7 of the Notice:

27,45,000 (Twenty-Seven Lakhs Forty-five Thousand) Equity Shares of face value of Rs.10/- each at an issue price of Rs. 56.25 /-per share, (including a premium of Rs. 46.25 per share), aggregating upto Rs. 15,44,06,250 (Rupees Fifteen Crores Forty-Four Lakhs Six Thousand Two Hundred Fifty Only) to Non-Promoter entities for cash consideration; and

2. Unlisted Fully Convertible Warrants exercisable into equity shares for Cash Consideration in relation to resolution as set out at Item No. 8 of the Notice:

Upto 1,75,00,000 (One Crore Seventy-Five Lakhs) Fully Convertible Warrants at an issue price of Rs. 56.25 /- including a premium of Rs. 46.25 per Fully Convertible Warrant, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs. 10/- each of the Company for each Convertible Warrant, aggregating upto Rs. 98,43,75,000 (Rupees Ninety-Eight Crores Forty Three Lakhs Seventy-Five Thousand only) to both 'Promoter/



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Promoter Group' and 'Non-Promoter' entities for cash consideration, convertible into Equity Shares as per their terms.

4. The price or price band at/within which the allotment is proposed:

The Equity Shares and warrants are proposed to be issued to the Proposed Allottees at an issue price of Rs. 56.25/- (Rupees Fifty-Six and Two Five only) per Share including Rs. 46.25 (Rupees Forty-Six and Twenty-Five Paise only) towards premium, such price being not less than the minimum price, as on the 'Relevant Date', as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

5. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

In case of listed entities, allotment of shares/securities by way of preferential issue can be made at a price not less than the price as calculated in accordance with the provisions of Regulation 164 of the SEBI ICDR Regulations.

Further, Regulation 166A (1) of SEBI ICDR Regulations, *inter-alia*, states:

“Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price”.

Since, the proposed Preferential Issue is expected to result in allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company (*on allotment of Equity Shares against Warrants issued*), the Company is required to obtain a valuation report from an independent registered valuer and consider the same for determining the price, in accordance with the provision of Regulation 166A of the SEBI ICDR Regulations.

In view of the aforesaid, the Company has engaged Mr. Dheerendra Tanwar, Registered Valuer (Securities or Financial Assets) IBBI Regn. No.: IBBI/RV/16/2022/14680, as the registered valuer.

The price determined through Valuation Report of Mr. Dheerendra Tanwar, Registered Valuer, is ₹ **56.22/-** (Rupees Fifty-Six and Twenty-Two Paise only) per equity share/ warrants. The valuation report dated July 21, 2025, is also available at the website of the Company at https://www.silgo.in/pub/media/magearray/news/image/Silgo_Retail_-_Valuation_Report_July_V.1.1_Revised.pdf

As per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is not less than the higher of the following:

1. the **90-trading days' volume weighted average price** (i.e., Rupees 48.19/-) of the Company's shares quoted on the National Stock Exchange of India Limited, preceding the "Relevant Date";
- or
2. the **10-trading days' volume weighted average price** (i.e., Rupees 56.22/-) of the Company's shares quoted on the National Stock Exchange of India Limited, preceding the "Relevant Date";
- or



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3. the **price determined** (i.e., Rupees 56.22/-) **under the valuation report** obtained by the Company from an independent registered valuer in terms of Regulation 166A of the SEBI ICDR Regulations, a copy whereof is posted on the website of the Company.

The equity shares of the Company are listed on the National Stock Exchange of India Limited ("NSE") and are frequently traded in accordance with the SEBI ICDR Regulations. For the purposes of computation of price per Equity Share, NSE is the stock exchange that has higher trading volume for the said period and, accordingly, has been considered.

Further, method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the Proposed Allottees at Rupees 56.25/- (Rupees Fifty-Six and Twenty-Two Paise only) being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

6. Name and address of the Valuer who performed valuation:

Mr. Dheerendra Tanwar
IBBI Regn. No.: IBBI/RV/16/2022/14680
C-382, Nirman Nagar, Ajmer Road, Jaipur-302019

7. Relevant Date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Warrants and Equity Shares is **July 21, 2025** being the 30 days prior to the date of the Annual General Meeting i.e., Wednesday, August 20, 2025.

8. The Class or Classes of persons to whom the allotment is proposed to made:

The Preferential Issue of equity shares is proposed to be made to the Proposed Allottees, belonging to Non-Promoter entities.

The Preferential Issue of fully convertible warrants is proposed to be made to the Proposed Allottees, belonging to Promoter and Non- Promoter category.

9. Intention/ Contribution of promoters, directors, Key Management personnel or senior Management personnel to subscribe to the offer/ Contribution being made by the promoters or directors either as a part of the preferential issue of separately in furtherance of objects:

Following Promoters/ members group intent to participate in the offer:

Name of the promoter cum director	No. of warrants proposed to be allotted	Total contribution to the offer in Rs
Mr. Nitin Jain	1,30,00,000	73,12,50,000



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Apart from the above, none of the promoters, other Directors or Key Managerial Personnel of the Company will subscribe to the proposed issue and they will not be making any contribution as part of the offer.

10. Proposed time frame within which the preferential issue shall be Completed:

In accordance with the SEBI ICDR Regulations, the specified securities i.e. Equity Shares and the Convertible Warrants shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

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

11. The name of the proposed allottees and the percentage of post preferential offer capital that may be held by them / Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

The Equity Shares and Fully Convertible Warrants are proposed to be allotted to persons belonging to the 'Promoter/ Promoter Group' and 'Non-Promoters entities' as detailed in resolutions set out at Item Nos 7 and 8 of the Notice. The details of the proposed allottees are as per the following table.

No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity Shares and Fully Convertible Warrants and accordingly resultant equity shares to be allotted. However, voting rights will change in accordance with the shareholding pattern as under:



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Sr. No.	Name of the Proposed allottees and their Category	Pre-Issue		Number of Equity Shares to be allotted	Post Issue [#]	
		No. of Equity shares held	% Shareholding		No. of equity Shares held	% Shareholding
1	Trivendra Singh Khangarot (Non-Promoter)	0	0	5,33,000	5,33,000	1.22
2	Roshan Kala (Non-Promoter)	0	0	89,000	89,000	0.20
3	Garima Taneja (Non-Promoter)	0	0	1,78,000	1,78,000	0.41
4	Rajni Taneja (Non-Promoter)	0	0	1,78,000	1,78,000	0.41
5	Surinder Baweja (Non-Promoter)	0	0	89,000	89,000	0.20
6	Nishi Kala (Non-Promoter)	0	0	89,000	89,000	0.20
7	Sonal Kala (Non-Promoter)	1000	0.004	89,000	90,000	0.21
8	Harihara Jagannath Mahapatra (Non-Promoter)	0	0	15,00,000	15,00,000	3.44
9	Preeti Mahapatra (Non-Promoter)	15,00,000	6.42	30,00,000	45,00,000	10.32
10	Nitin Jain (Promoter)	1,18,40,649	50.69	1,30,00,000	2,48,40,649	56.97
11	Harihara Jagannath Mahapatra (Non-Promoter)	0	0	15,00,000	15,00,000	3.44
Grand Total		1,33,41,649	57.11	2,02,45,000	3,35,86,649	77.02

There would not be any change in the status of any of the proposed allottees namely, Promoters or Non-Promoters, post the preferential issue of specified securities.

#assuming full allotment of Equity Shares and exercise and conversion of Convertible Warrants.

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There will be neither any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to issuance of equity shares directly and upon exercise of Convertible Warrants, which would result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the proposed allottees.

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

The Preferential allotment during the year was made to the following:

Sr. No	Name of the Proposed Allottee	No. of Equity Shares Allotted	Issue Price	Consideration	Category (Promoter/Non-Promoter)
1	Preeti Mahapatra	15,00,000	55/-	8,25,00,000	Non-Promoter
2	Pinnacle Equities Private Limited	10,90,000	55/-	5,99,50,000	Non-Promoter
3	Nikhil Jain	5,45,455	55/-	3,00,00,025	Non-Promoter
4	Anita Gupta	3,63,636	55/-	1,99,99,980	Non-Promoter
5	Om Prakash Gupta	3,63,636	55/-	1,99,99,980	Non-Promoter
6	Chhavi Lalit Agarwal	1,00,000	55/-	55,00,000	Non-Promoter
7	Kashmiri Lalit Agarwal	1,00,000	55/-	55,00,000	Non-Promoter
8	Lalit Agarwal	1,00,000	55/-	55,00,000	Non-Promoter
9	Lalit Krishan Agrawal	1,00,000	55/-	55,00,000	Non-Promoter
10	Meenakshi Agrawal	1,00,000	55/-	55,00,000	Non-Promoter
11	Rajesh Kumar Agrawal HUF	1,00,000	55/-	55,00,000	Non-Promoter
12	Rajesh Kumar Agrawal	1,00,000	55/-	55,00,000	Non-Promoter
13	Shruti Agarwal	1,00,000	55/-	55,00,000	Non-Promoter
14	Sharda Devi	1,00,000	55/-	55,00,000	Non-Promoter
15	Shailesh Chimanlal Agarwal	1,00,000	55/-	55,00,000	Non-Promoter
	Total	48,62,727		26,74,49,985	

14. The justification for the allotment proposed to be made for consideration other than cash together with the Valuation report of the registered valuer:

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



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

Sr. No.	Category	Pre-issue Shareholding		Post-issue (Assuming Conversion of all Warrants to Equity Shares)	
		No. of shares	% of share holding	No. of shares	% of share holding
A.	Promoters' holding				
1	Indian				
	Individual	1,29,35,274	55.37%	2,59,35,274	59.48%
	Bodies corporate	0	0	0	0
	Sub-total	1,29,35,274	55.37%	2,59,35,274	59.48%
2	Foreign promoters	0	-	0	-
	Sub-total (A)	1,29,35,274	55.37%	2,59,35,274	59.48%
B.	Non-promoters' holding				
1	Institutional investors	2,761	0.01%	2,761	0.01%
2	Non-institutions				
	Bodies Corporate	18,08,994	7.74%	18,08,994	4.15%
	Directors and relatives	0	-	0	-
	Indian public	76,75,787	32.86%	1,49,20,787	34.22%
	others (including NRIs)	9,36,713	4.01%	9,36,713	2.15%
	Sub-total (B)	1,04,24,255	44.63%	1,76,69,255	40.52%
	GRAND TOTAL	2,33,59,529	100.00%	4,36,04,529	100.00%

*Note:

- The table shows the expected shareholding pattern of the Company upon assumption that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre-issue shareholding pattern was prepared.
- assuming full allotment of Equity Shares and full exercise of Convertible Warrants.

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

There would not be any change in the status of the proposed allottees namely, Promoters or Non-Promoters, post the preferential issue of specified securities.

17. Lock-in Period:

Convertible Warrants and Equity Shares to be allotted directly and upon exercise of Convertible Warrants including the pre-preferential allotment shareholding of the proposed allottees shall be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

**18. Listing of the Proposed shares:**

The Company will make an application to NSE Limited ("Stock Exchange") at which the existing Equity Shares are presently listed, for listing of the Equity Shares allotted directly and the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

19. Certificate of Practising Company Secretary

A copy of the certificate from CS Mansi Damania, Partner of JMJA & Associates LLP, Practising Company Secretaries, [Membership No. 7447 and COP No. 8120], certifying that the proposed Preferential Issue is being made in accordance with the requirements of the SEBI ICDR Regulations, will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. and 5:00 P.M. on all working days and is also available for inspection through electronic mode upto the date of this AGM to any person having the right to attend the meeting, basis the request being sent on info@silgo.in

The said certificate issued by Practicing Company Secretary has been hosted on the website of the Company and same can be viewed/ downloaded from the following link https://www.silgo.in/pub/media/magearray/news/image/PCS_certificate_for_ICDR_compliance_signed_11-08-2025.pdf

20. Monitoring Agency / Monitoring of utilisation of funds:

Given that the issue size of the preferential issue exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company will accordingly appoint a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

21. Principal Terms of assets charged as securities: Not Applicable**22. Other Disclosures/Undertaking:**

- a) The proposed allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.



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- d) Neither the Company nor any of its Directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- e) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The entire pre-preferential allotment shareholding of the Proposed Allottee, shall be locked- in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.
- g) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee.
- h) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- i) The Company shall be making an application seeking in-principle approval to the stock exchanges, where its equity shares are listed, on the same day of dispatch of this Notice in respect of the Annual General Meeting seeking shareholders' approval by way of special resolution.
- j) The Company shall re-compute the price of specified securities in terms of SEBI ICDR Regulations, wherever it is required to do so.
- k) Further, if the amount payable on account of re-computation of price is not paid within stipulated time as specified under said Regulation, the specified securities shall continue to be locked-in till the time such amount is paid by the Allottees.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and in terms of Regulation 160(b) of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said securities to the Proposed Allottees is being sought by way of a **Special resolution** as set out in the said Item no. 07 and 08 of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 07 and 08 of the accompanying Notice for approval by the Members of the Company as a **Special Resolution**.

Mr. Nitin Jain, a Promoter and a Director who intends to subscribe to the Convertible Warrants under this Preferential Issue is concerned or interested in the resolution as set out at Item No. 08 of the Notice. Apart from this Save and except the above, none of the other Promoters, Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 07 and 08 of the Notice.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per the applicable legal provisions.

**Item No. 9****TO APPROVE CONTRACT/ARRANGEMENT FOR THE RELATED PARTY TRANSACTIONS WITH VARIOUS RELATED PARTIES UNDER SECTION 188 OF COMPANIES ACT, 2013.**

Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, prescribes certain procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions. Proviso to Section 188(1) provides that nothing contained therein applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the following contracts /arrangements/ transactions are material in nature and require approval of unrelated shareholders of the Company by an Ordinary Resolution:

Sr. No.	Name of Related Party (1)	Nature of relationship (2)	Value of the proposed transactions during FY 2025-26) (3)	Type and particulars of the proposed transactions (4)
	M/s Creative Jewellery	Mr. Nitin Jain is proprietor of Creative Jewellery. Accordingly, M/s Creative Jewellery is a related party of Silgo Retail Ltd. pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.	Not Exceeding Rs. 10.00 crores	Sale and Purchase with company
Material terms of the proposed transactions (5)	Tenure of the proposed Transactions (6)	Total transactions for past three years (Amt in lakhs) (7)	Percentage of Silgo's annual consolidated turnover for the immediately preceding financial year is represented by the	Justification of the proposed transaction (9)



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			value of the proposed transaction. (8)	
Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in.	expected for a tenure up to 12 months	F.Y. 22-23: 635.89 F.Y. 23-24: 775.51 F.Y. 24-25: 911.21	22.54%	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders (10)	Name of the Director or KMP who is related, if any, and the nature of their relationship (11)			
The Company conducts transactions	Mr. Nitin Jain, MD of the company			

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with related parties in its ordinary course of business at prices which are at arm's length. The pricing for such transactions are established generally considering market price for comparable transactions with unrelated parties where available or on cost plus reasonable margin basis.				
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As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material Related Party Transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. Further as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties of the Company shall not participate or vote on this resolution.

The Board recommends this resolution set out in Item No. 9 of this Notice for approval of the members. Mr. Nitin Jain is interested in the said resolution.

None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested.

Date: July 22, 2025 Place: Jaipur	For Silgo Retail Limited Tripti Sharma (Company Secretary)
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