



**PENNAR INDUSTRIES LIMITED**

CIN No. L27109TG1975PLC001919

Regd. Office: 2-91/14/8/PIL/10 & 11, 7<sup>th</sup> Floor, Whitefields,  
Kondapur, Serilingampally, Hyderabad, K.V.Rangareddy - 500084

Tel No.: 40 4192 3108,

e-Mail ID : [corporatecommunications@pennarindia.com](mailto:corporatecommunications@pennarindia.com)

Website: [www.pennarindia.com](http://www.pennarindia.com)

## NOTICE

**NOTICE** is hereby given that an Extra-ordinary General Meeting of the Members of Pennar Industries Limited (**“the Company”**) will be held on Friday, the 8<sup>th</sup> May, 2026 AT 11.00 A.M. (IST) through Video Conferencing (**“VC”**) / Other Audio-Visual Means (**“OAVM”**) to transact the following businesses:

### **SPECIAL BUSINESS:**

#### **Item 1: Issue of Convertible Equity Warrants to Pennar Holdings Private Limited, one of the Promoter of the Company on preferential basis**

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

**“RESOLVED THAT** pursuant to the provisions of section 23(1)(b), 42, 62 and other applicable provisions of the Companies Act, 2013 (the **“Act”**) read with rules made there to (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), the provisions of the Foreign Exchange Management Act, 1999 (**“FEMA”**) and rules and regulations framed there under as amended, the listing agreements, entered into by the Company with the BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) on which the Equity Shares of the Company having face value of ₹ 5/- (Five) each (**“Equity Shares”**) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), and/or any other competent authorities, (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI, National Stock Exchange of India Limited (**“NSE”**) and BSE Limited (**“BSE”**), and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“The Board”**) which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent and approval of the members of the Company (**“Members”**) be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time in one or more tranches 30,00,000 (Thirty Lakhs only) Convertible Equity Warrants (**“Warrants”**) on preferential basis (**“Preferential Offer”**) to Pennar Holdings Private Limited, one of the Promoter of the Company (**“Warrant Holder”/Proposed Allottee”**) at a price of ₹ 168/- (Rupees One Hundred Sixty Eight Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 50,40,00,000/- (Rupees Fifty Crores Forty Lakhs only) or such higher price as may be arrived at in accordance with the ICDR Regulations, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

**“RESOLVED FURTHER THAT** the Equity Shares allotted on exercise of the Warrants shall upon conversion rank pari passu with the existing shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable laws as may be prevailing at that time.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V and Regulation 161 & 164 of SEBI ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the price for the Issue of Warrants is 8<sup>th</sup> April, 2026.”

**“RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.”

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

- I) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- II) A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
- III) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- IV) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- V) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- VI) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the Warrant Holders, if any, shall also be subject to the lock-in restrictions in terms of the said Regulations.
- VII) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.
- VIII) The equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised 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** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential Offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to NSE and BSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Telangana, Hyderabad (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”) and/ or such other authorities as may be necessary for the purpose, and 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 Warrant Holders 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 of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

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

## **Item 2: Re-appointment of Mr. RVS Ramakrishna (DIN: 00009421) as an Independent Director**

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

**“RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof) and the provisions of the Articles of Association of the Company and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors at its Meeting held on 10<sup>th</sup> April, 2026 (Date of Board Meeting), Mr. RVS Ramakrishna (DIN: 00009421), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Rules

made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 years w.e.f. 4<sup>th</sup> June, 2026 (Date of Tenure starts) upto 3<sup>rd</sup> June, 2031 (Date of Tenure expires) not liable to retirement by rotation.”

“**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (LODR) Regulations, 2015, approval be and is hereby specifically accorded for the continuation of directorship of Mr. RVS Ramakrishna (DIN: 00009421), as a Non-Executive Independent Director of the Company, notwithstanding that he will attain the age of 75 (seventy-five) years on 10<sup>th</sup> March, 2031, during his proposed second tenure of re-appointment.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Board  
for Pennar Industries Limited**

**Place: Hyderabad**  
**Date: 10<sup>th</sup> April, 2026**

**Mirza Mohammed Ali Baig**  
**Company Secretary & Compliance Officer**  
**ACS29058**

**Notes:**

1. The Ministry of Corporate Affairs (‘MCA’) vide its various circulars issued from time to time have permitted the holding of the Extra Ordinary General Meeting (‘EGM’ or ‘Meeting’) through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’) facility, without the physical presence of the members at a common venue In compliance with the provisions of the Companies Act, 2013 (‘Act’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and the relevant MCA Circulars, the EGM of the Company this year as well is being conducted through VC/OAVM, and does not require physical presence of members at a common venue.

2. In terms of the Circulars, since physical attendance of Members has been dispensed with the facility for appointment of proxies by the Members is not be available for this EGM. However, Corporate Members are entitled to appoint authorised representatives under section 113 of the Act, to attend and participate in the EGM through VC/ OAVM and cast their votes both by way of remote e-voting and voting electronically at the meeting. Corporate members are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the EGM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address to [subbok@gmail.com](mailto:subbok@gmail.com) with a copy marked to [mirza.baig@pennarindia.com](mailto:mirza.baig@pennarindia.com).

3. The businesses set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The Company has availed the services of KFin Technologies Limited, Registrar and Transfer Agent of the Company (‘RTA’ or ‘KFin’), as the authorised agency for conducting of the EGM through VC/OAVM and providing e-voting facility. Detailed instructions for e-voting and procedure for joining the EGM through VC/ OAVM are annexed to this Notice.

4. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Institutional Investors, who are members of the Company are encouraged to attend and vote at the EGM of the Company.

6. In compliance with the aforesaid circulars, the Notice of the EGM is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company or the Depository Participant(s) (DP). The Members who have not yet registered their email addresses are requested to register the same with their DP in case the shares are held by them in electronic form and with the Company or KFin in case the shares are held by them in physical form. The Notice will also be available on the Company's website [www.pennarindia.com](http://www.pennarindia.com) websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin at <https://evoting.kfintech.com>

7. The deemed venue for the EGM shall be the Registered Office of the Company at 2-91/14/8/PIL/10 & 11, 7<sup>th</sup> Floor, Whitefields, Kondapur, Serilingampally, Hyderabad, K.V.Rangareddy – 500084.

8. Members who have not registered their e-mail address or registered an incorrect email address and in consequence Notice of the EGM could not be serviced, may also temporarily get their email address and mobile number registered with KFin, by clicking the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> for sending the same. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining the Notice of the EGM by email/physical copy.

9. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, NECS, ECS mandates, power of attorney, change of address/ name/ email address(es), etc. to their DP only and not to KFin. Changes intimated to the DP will automatically get reflected in the Company's records which will help the Company and its RTA to provide efficient and better service to the Members. Members holding shares in physical form are requested to advise such changes, if any, to KFin.

10. SEBI vide its circular dated January 25, 2022, has mandated that listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialise their holdings. Members holding shares in physical form are advised to avail the facility of dematerialisation by contacting a DP of their choice.

11. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

12. Pursuant to section 72 of the Act read with SEBI circular dated November 03, 2021 and clarification circular dated December 14, 2021 and circular dated March 16, 2023, introducing common and simplified norms for processing investor's service request by the RTA and norms for furnishing PAN, KYC details and Nomination, any service requests or complaints received from the holder(s) / claimant(s), cannot be processed till PAN, KYC and Nomination documents / details are updated.

Accordingly, the Company has sent individual letters to all the Members holding shares in physical form for furnishing the aforesaid details. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialised form. Members can download <https://www.pennarindia.com/standard-forms-and-annexures-as-per-sebi.php> these KYC forms to make their service request with RTA from Company's website or from the website of RTA at <https://ris.kfintech.com/clientservices/isc/default.aspx> or contact the Company/ RTA for assistance in this regard.

13. Non-Resident Indian Members are requested to inform KFin, immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

14. The Company has been maintaining, inter alia, the following statutory registers in electronic form at its registered office at 2-91/14/8/PIL/10 & 11, 7<sup>th</sup> Floor, Whitefields, Kondapur, Serilingampally, Hyderabad, K.V.Rangareddy – 500084

- i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
- ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

In accordance with the MCA circulars, the said registers shall be made accessible for inspection through electronic mode, which shall remain open and be accessible to any member during the continuance of the meeting.

15. An Explanatory Statement pursuant to Section 102 (1) of the Act, relating to the Special Business to be transacted at the meeting is annexed hereto.

16. All documents referred to in the above Notice and Explanatory Statement will be available electronically for inspection for Members between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the voting results. Members seeking to inspect such documents can send an e-mail to [mirza.baig@pennarindia.com](mailto:mirza.baig@pennarindia.com)

17. Since the EGM is being held through VC/ OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.

#### **INSTRUCTIONS FOR ATTENDING THE EGM THROUGH VC/ OAVM AND E-VOTING**

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin, on all the resolutions set forth in this Notice. The instructions for e-Voting are given below.

ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The members who have cast their vote by remote e-voting may also attend the Meeting through VC/OAVM but shall not be entitled to cast their vote again at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as “INVALID”.

v. The manner of voting remotely by members holding shares in dematerialised mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

- Commencement of remote e-voting: 9:00 a.m. on Tuesday, 5<sup>th</sup> May, 2026
- End of remote e-voting: 5:00 p.m. on Thursday, 7<sup>th</sup> May, 2026

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.

vi. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being Thursday, 30<sup>th</sup> April, 2026 (“Cut-off date”). A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e Thursday, 30<sup>th</sup> April, 2026 only shall be entitled to avail the facility of remote evoting/ e-voting during the meeting.

vii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he/ she is already registered with KFin for remote e-Voting then he /she can use his/ her existing User ID and password for casting the vote.

viii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”

ix. The Board of Directors has appointed Mr. Subhash Kishan Kandrapu, Practicing Company Secretary (Membership No. 32743 and Certificate of Practice No. 17545), as a Scrutinizer to scrutinize the remote e-voting and Insta Poll process in a fair and transparent manner.

x. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser’s Report and submit the same to the Chairman or a person authorised by him, who shall countersign the same. The scrutinizer shall submit his report to the Chairman or a person authorised by him in writing, who shall declare the result of the voting. The result of e-voting will be declared within two working days of the conclusion of the EGM and the same, along with the consolidated Scrutiniser’s Report, will be placed on the website of the Company: [www.pennarindia.com](http://www.pennarindia.com) and on the website of KFin at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the stock exchanges.

xi. The resolutions will be deemed to be passed on the EGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions

## **INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING:**

The details of the process and manner for remote e-Voting and EGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Step 3 : Access to join virtual meetings(e-EGM) of the Company on KFin system to participate e-EGM and vote at the EGM.

### **Details on Step 1 are mentioned below:**

#### **Step 1: INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:**

As per the SEBI Master Circular, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. The procedure to login and access e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

## The Procedure for e-voting is as under:

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

| Type of Member                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| Individual Members holding equity shares in demat mode with NSDL | <p>A. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> <li>Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.</li> <li>On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.</li> <li>After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li> <li>Click on Company name or e-voting service provider i.e. KFin.</li> <li>Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period.</li> </ol> <p>B. Users not registered under IDeAS e-Services:</p> <ol style="list-style-type: none"> <li>Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</li> <li>After successful registration, please follow steps given under Point No. A above to cast your vote.</li> </ol> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> <li>Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>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.</li> <li>Members will have to enter their User ID (i.e. the sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>Click on company or e-voting service provider name i.e. KFin after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> <li>Members can also download the NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> |
| Individual Members holding equity shares in demat mode with CDSL | <p>A. Existing user who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System Myeasi.</li> <li>Login to MyEasi option under quick login.</li> <li>Login with the registered user ID and password.</li> <li>Members will be able to view the e-voting Menu.</li> <li>The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol> <p>B. Users who have not opted for Easi/Easiest:</p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> for registering.</li> <li>Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | <p>C. By visiting the e-voting website of CDSL:</p> <p>i. Visit <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></p> <p>ii. Provide demat Account Number and PAN</p> <p>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</p> <p>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, or select KFin.</p> <p>v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</p> |
| Individual Members (holding equity shares in demat mode) logging through their depository participants | <p>i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</p> <p>ii. Once logged-in, Members will be able to view e-voting option.</p> <p>iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</p> <p>iv. Click on options available against Company's name or KFin.</p> <p>v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.</p>  |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding equity shares in demat mode for any technical issues related to login through NSDL / CDSL:

| Members facing any technical issue - NSDL                                                                                                                                                                           | Members facing any technical issue - CDSL                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free number: 022-4886 7000 / 022-2499 7000 | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800 22 55 33. |

**Details on Step 2 are mentioned below:**

**(b) Login method for remote e-voting for Members other than Individual's holding shares in demat mode and Members holding equity shares in physical mode.**

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.

- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the “EVEN” i.e., ‘Pennar Industries Limited’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. 30<sup>th</sup> April, 2026 under “FOR/AGAINST” or alternatively, a Member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding of the shareholder as on the cut-off date i.e. 30<sup>th</sup> April, 2026. A Member may also choose the option ABSTAIN. If a Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
- x. A Member may then cast their vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/Authority Letter etc., to the Scrutinizer at email id [subbok@gmail.com](mailto:subbok@gmail.com) with a copy marked [evoting@kfintech.com](mailto:evoting@kfintech.com) . The scanned image of the above-mentioned documents should be in the naming format “Corporate Name.”

(B) Members whose email IDs are not registered with the Company/Depository Participants(s):

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name KFIN Technologies Limited

Address Selenium Building, Tower-B,

Plot No 31 & 32, Financial District,

Nanakramguda, Serilingampally,

Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link:

<https://ris.kfintech.com/clientservices/isc/default.aspx>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

**Details on Step 3 are mentioned below:**

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining EGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till 06.05.2026 shall only be considered and responded during the EGM.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting during the EGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the EGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

viii. Facility of joining the EGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.

ix. Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM.

**OTHER INSTRUCTIONS**

I. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will open from 05.05.2026 (9:00 a.m.) to 06.05.2026 (5:00 p.m.) Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.

II. Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from 05.05.2026 (9:00 a.m.) to 06.05.2026 (5:00 p.m.).

III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. Rajeev Kumar, Manager, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.

IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 30<sup>th</sup> April, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V. In case a person has become a Member of the Company after sending of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

i. Members who may require any technical assistance or support before or during the EGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

VI. The results of the electronic voting shall be declared to the Stock Exchanges after the EGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

#### **Information pertaining to the RTA:**

Name: KFIN Technologies Limited

Address : Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

|                             |                                                                                       |
|-----------------------------|---------------------------------------------------------------------------------------|
| Email ID                    | : <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>              |
| Toll Free / Phone Number    | : 1800 309 4001                                                                       |
| WhatsApp Number             | : (91) 910 009 4099                                                                   |
| Investor Support Centre     | : <a href="https://kprism.kfintech.com/">https://kprism.kfintech.com/</a>             |
| KFINTECH Corporate Website  | : <a href="https://www.kfintech.com">https://www.kfintech.com</a>                     |
| RTA Website                 | : <a href="https://ris.kfintech.com">https://ris.kfintech.com</a>                     |
| KPRISM (Mobile Application) | : <a href="https://kprism.kfintech.com/signup">https://kprism.kfintech.com/signup</a> |

QR code for the URLs are attached separately. Refer to the file name for the URL detail.

#### **Online application for Investor Query:**

Members are hereby notified that our RTA, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), basis the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated Jun 08, 2023, have launched an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> > Investor Services > Investor Support.

Members are requested to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

Quick link to access the signup page : <https://kprism.kfintech.com/signup>

**Senior Citizens - Investor Support**

As part of the initiative, our RTA in order to enhance the investor experience for Senior Citizens, a Senior Citizens investor cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints and queries. The special cell closely monitors the complaints coming from Senior Citizens through this channel and handholds them at every stage of the service request till closure of the grievance.

Senior Citizens wishing to avail this service can send the communication with the below details to the email id, [senior.citizen@kfintech.com](mailto:senior.citizen@kfintech.com) . Senior Citizens (above 60 years of age) have to provide the following details :

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

A dedicated Toll-free number for Senior Citizens can also be accessed at 1-800-309-4006 for any queries or information

***KPRISM Mobile App:***

Mobile application for all users to review their portfolio being managed by KFINTECH is available in Play store and App Store. User are requested to download the application and register with the PAN number. Post verification, user can use functionalities like – Check portfolio / holding, check IPO status / Demat / Remat, Track general meeting schedules, download ISR forms, view the live streaming of EGM and contact the RTA with service request, grievance, and query.

**Explanatory Statement**  
**[Pursuant to Section 102 of the Companies Act, 2013]**

**Item # 1 Issue of Convertible Equity Warrants to Pennar Holdings Private Limited, one of the Promoter on preferential basis**

Information as required under Section 23(1)(b), 42, 62 and Rule 13(2) (d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and regulation 163 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) is mentioned hereunder:

**i) Particulars of the Preferential Issue including date of passing of Board resolution and maximum number of specified securities to be issued**

The Board of Directors at its meeting held on 10<sup>th</sup> April, 2026, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 30,00,000 (thirty lakhs only) Convertible Equity Warrants (“**Warrants**”) at a price of ₹ 168/- (Rupees One Hundred Sixty Eight Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 50,40,00,000/- (Rupees Fifty Crores Forty Lakhs Only) to Pennar Holdings Private Limited, one of the Promoter of the Company (“**Warrant Holder**”/“**Proposed Allottee**”), for cash, on a preferential basis.

(hereinafter referred to as “**Preferential Offer**”)

**ii) Kinds of securities offered and the price at which security is being offered**

The Board of Directors in its meeting held on 10<sup>th</sup> April, 2026, had approved the proposal of making preferential allotment of below mentioned Securities to Pennar Holdings Private Limited, one of the Promoter of the Company:

30,00,000 (Thirty Lakhs only) Warrants at a price of ₹ 168/- (Rupees One Hundred Sixty Eight Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 50,40,00,000/- (Rupees Fifty Crores Forty Lakhs Only). The above said price is arrived at in accordance with the Chapter V of SEBI ICDR Regulations (“**Issue Price**”) and convertible at the option of Warrant Holders in one or more tranches, within 18 (Eighteen) months from the date of allotment, into equal number of fully paid up Equity Shares of the Company of ₹ 5/- (Rupee Five) each.

**iii) Objects of the Preferential Issue and aggregate amount proposed to be raised**

The Company needs to raise additional funds to have access to long term resources to meet its growth requirements and for general corporate purposes. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital the Board of Directors of the Company proposed to raise upto ₹ 50,40,00,000/- (Rupees Fifty Crores Forty Lakhs Only) through issue of Convertible Equity Warrants, for cash, on a preferential basis.

The Company intends to utilize the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects:

1. To meet working capital requirement of the company. (referred to below as “**Working Capital Requirement**”)
2. To meet capital expenditure (referred to below as “**Capital Expenditure**”)
3. Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

(collectively referred to below as the “Objects”)

#### Utilization of Issue Proceeds

The broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

| Sr No. | Particulars                                                               | Total estimated amount to be utilised for each of the Objects* (₹ In Lakhs) | Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds |
|--------|---------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| 1.     | Working Capital Requirement                                               | 2,000.00                                                                    | Within 12 months from receipt of funds                                                  |
| 2.     | Capital Expenditure \$ <sup>(1)</sup> , <sup>(2)</sup> and <sup>(3)</sup> | 2,040.00                                                                    |                                                                                         |
| 3.     | General Corporate Purposes                                                | 1,000.00                                                                    |                                                                                         |

\*considering 100% conversion of Warrants into equity shares within the stipulated time.

\$ <sup>(1)</sup> towards capital expenditure for Body-in-White (BIW) project at our Chennai plant located in Kannigaiper village, Periyapalayam, Tiruvallur, Tamilnadu. The investment covers the purchase and installation of plant and machinery, equipment, electrical systems, building infrastructure and IT related works etc.,

<sup>(2)</sup> Body-in-white (BIW) refers to the stage in automobile manufacturing where vehicles sheet metal components are welded together to form the structural shell of a car body, prior to painting and assembly of moving parts such as the engine, doors and interiors.

<sup>(3)</sup> This investment will result in doubling the hot stamping capacity from 1 million strokes to 2 million strokes, and also increase our capability from 400 Tons to 1,200 Tons.

Given that the Preferential Issue is for Convertible Equity Warrants, the Issue Proceeds shall be received by the Company within 18 (Eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Objects, as per the Company’s business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial and market conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds in compliance with all applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds on a temporary basis in instruments, including in Government Securities, Bonds of Public Sector Undertakings and Private Sector, units of Debt Mutual Funds, Fixed Deposits with Banks and Commercial Paper, and undertaken in compliance with all applicable laws.

#### (iv) Relevant date:

The Relevant date as per the SEBI ICDR Regulations for the determination of the price per Warrant pursuant to the preferential allotment is 8<sup>th</sup> April, 2026, (“**Relevant Date**”) (i.e. 30 days prior to the date of proposed Extraordinary General Meeting which is 8<sup>th</sup> May, 2026).

**(v) Basis on which the price has been arrived at and justification for the price (including premium, if any)**

In terms of the SEBI ICDR Regulations, the floor price at which the Convertible Equity Warrants can be issued is ₹ 167.96/- per Convertible Equity Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. ₹ 167.96/- per equity share;

b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. ₹ 141.02/- per equity share.

c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to ICDR Regulations.

The Board of Directors have fixed the issue price at ₹ 168/- per Equity Share/Warrant which is higher than the floor price of ₹ 167.96/-

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to the proposed allottee, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) as well as on BSE Limited (“BSE”), the shares were frequently traded on and the trading volume of Equity Shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is ₹ 167.96/- (Rupees One Hundred Sixty Seven and Paise Ninety Six only). In view of the above, the Board of the Company has fixed Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 168/- (Rupees One Hundred Sixty Eight Only) which is more than the Minimum Price as determined in compliance with the requirements of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottee(s) within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottee(s).

**(vi) Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management Personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects**

The Convertible Equity Warrant shall be issued to Pennar Holdings Private Limited (“PHPL”), one of the Promoter of the Company. PHPL has indicated its intention to subscribe to the Convertible Equity Warrants on Preferential basis. Other than the above, none of the Directors, Promoters, Promoter Group, Key Managerial Personnel or Senior Management Personnel of the Company intends to subscribe to any of the

Convertible Equity Warrants proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**(vii) Timeframe within which the allotment shall be completed**

As required under SEBI ICDR Regulations, the preferential issue shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

**(viii) Equity Shareholding Pattern before and after the Preferential Issue:**

| Sl. No.  | Category                                                                     | Pre-issue shareholding# |                         | Post issue shareholding * |                         |
|----------|------------------------------------------------------------------------------|-------------------------|-------------------------|---------------------------|-------------------------|
|          |                                                                              | No. of shares           | % to total shareholding | No. of shares             | % to total shareholding |
| <b>A</b> | <b>Promoters' holding</b>                                                    |                         |                         |                           |                         |
| 1.       | Indian                                                                       |                         |                         |                           |                         |
|          | Individuals                                                                  | 3,25,27,045             | 24.10                   | 3,25,27,045               | 23.58                   |
|          | Bodies Corporate                                                             | 2,10,05,455             | 15.57                   | 2,40,05,455               | 17.40                   |
|          | Sub-Total                                                                    | 5,35,32,500             | 39.67                   | 5,65,32,500               | 40.98                   |
| 2.       | Foreign promoters                                                            | -                       | -                       |                           |                         |
|          | Sub-total (A)                                                                | 5,35,32,500             | 39.67                   | 5,65,32,500               | 40.98                   |
| <b>B</b> | <b>Non-Promoter's holding</b>                                                |                         |                         |                           |                         |
| 1.       | Institutional investors                                                      | 1,27,30,116             | 9.44                    |                           |                         |
| 2.       | Non-institution                                                              |                         |                         |                           |                         |
|          | Private corporate bodies                                                     | 95,51,851               | 7.08                    |                           |                         |
|          | Directors and relatives                                                      | 6,860                   | 0.01                    |                           |                         |
| 3.       | Indian Public                                                                |                         |                         |                           |                         |
|          | Individual shareholders holding nominal share capital upto ₹ 2 lakhs         | 3,56,52,535             | 26.42                   |                           |                         |
|          | Individual shareholders holding nominal share capital in excess of ₹ 2 lakhs | 1,69,69,195             | 12.57                   |                           |                         |
| 4.       | Others [including Non-resident Indians (NRIs)]                               | 65,03,174               | 4.82                    | 8,14,13,731               | 59.02                   |
|          | <b>Sub-total (B)</b>                                                         | 8,14,13,731             | 60.33                   | 8,14,13,731               | 59.02                   |
|          | <b>GRAND TOTAL</b>                                                           | 13,49,46,231            | 100.00                  | 13,79,46,231              | 100.00                  |

# The pre-issue Share Holding Pattern is as per the share holding pattern as on 3<sup>rd</sup> April, 2026.

\* The post issue paid-up capital is arrived after considering all the preferential allotment, proposed to be made under this notice and on fully diluted basis and the pre-issue share holding pattern continue to be the shareholder of the Company

**(ix) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees; the percentage of post preferential issue that may be held by them and change in control, if any, in the Company, consequent to the preferential issue.**

There will be no change in the control of the Company consequent to the said preferential issue. The percentage shareholding in the Company by the Proposed Allottee, pre and post preferential issue is given below:

| Sl No. | Name of the Proposed Allottee   | Ultimate Beneficial Owners, Nationality (If applicable) | Pre- issue status of the allottee | Pre- issue share holding | Pre- issue Share holding (%) | No. of Equity Warrants to be allotted | Post issue Share holding (including proposed allotment + pre-share holding) # | Post issue Share holding (%) # | Post issue status of the allottee |
|--------|---------------------------------|---------------------------------------------------------|-----------------------------------|--------------------------|------------------------------|---------------------------------------|-------------------------------------------------------------------------------|--------------------------------|-----------------------------------|
| 1.     | Pennar Holdings Private Limited | Aditya Narsing Rao<br>J Rajyalakshmi                    | Promoter                          | 2,10,05,455              | 15.57                        | 30,00,000                             | 2,40,05,455                                                                   | 17.40                          | Promoter                          |
|        |                                 | <b>Total</b>                                            |                                   | <b>2,10,05,455</b>       | <b>15.57</b>                 | <b>30,00,000</b>                      | <b>2,40,05,455</b>                                                            | <b>17.40</b>                   |                                   |

**Notes:**

#The post issue shareholding percentage is arrived after considering all the preferential allotments proposed to be made under this notice and on fully diluted basis.

The pre-issue shareholding pattern is as on 3<sup>rd</sup> April, 2026.

**(x) The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

There is no change in control consequent to the Preferential Issue. For details of percentage of post-preferential issue capital, please refer to the “Shareholding pattern of the Company before and after the Preferential Issue” given in Point No. (ix) above.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

**(xii) Undertaking as to re-computation of price and lock-in of specified securities**

The Company shall re-compute the price of the Equity Warrants, in terms of the provision of Regulation 166 of the SEBI ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Applicant.

**(xiii) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

The Company has not made any allotment on preferential basis during the current financial year.

**(xiv) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

**(xv) Lock-in period:**

The Equity Shares allotted under preferential issue and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time. The pre-preferential allotment shareholding of the Applicants, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

**(xvi) Listing:**

The Company will make an application to NSE and BSE at which the existing Equity Shares are presently listed, for listing of 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.

**(xvii) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Pennar Holdings Private Limited is one of the Promoter of the Company as on date of this Notice. Further, upon the issuance and allotment of the Warrants, it will continue to be promoter of the Company.

**(xviii) SEBI Takeover code:**

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public.

**(xix) Practicing Company Secretary Certificate:**

A certificate from Mr. Subhash Kishan Kandrapu (Membership No. 32743 and CP No.: 17545), Practicing Company Secretary, certifying that the preferential issue of Warrants is being made in accordance with requirements of SEBI ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at the link: <https://www.pennarindia.com/investors/investor-updates/Practicing-Company-Secretary-Certificate.pdf>.

**(xx) Other disclosures/undertaking**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee(s), except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing;
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of regulation;
- viii. The Proposed Allottee(s) and the promoter and promoter group has not sold or transferred any equity shares during 90 trading days preceding the Relevant Date.
- ix. The Equity Shares held by the Proposed Allottee(s) in the Company are in dematerialized form only.
- x. Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential is not expected to 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, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations.

xi. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.

x. No Person belonging to the promoters / promoter group has previously subscribed to warrants of the Company during the last one year.

xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

Except Pennar Holdings Private Limited, the Proposed Allottee, its Directors, its Promoters and their relatives to the extent of their respective shareholding, none of the Directors/ Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

The Board believes that the proposed issue of Convertible Equity Warrants is in the best interest of the Company and its Shareholders and therefore recommends the agenda mentioned in Item No. 1 to be approved by Special Resolution of the Members.

#### **Item # 2 Re-appointment of Mr. RVS Ramakrishna as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company**

Based on the recommendation of the Nomination and Remuneration Committee, the board of directors of the company re-appointed Mr. RVS Ramakrishna as Non-Executive Independent Director for a second term of 5 consecutive years commencing from 4<sup>th</sup> June, 2026 until 3<sup>rd</sup> June, 2031, who is not liable to retire by rotation. The Company has received a notice in writing pursuant to section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. RVS Ramakrishna, for his appointment to the office of Non-Executive Independent Director. Mr. RVS Ramakrishna has given a declaration to the Board that he meets the criteria of independence as provided in section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of section 152, the Board of Directors is of the opinion that Mr. RVS Ramakrishna, fulfills the conditions specified in the Act for appointment as an Independent Director.

In the opinion of the Board, Mr. RVS Ramakrishna is Independent of the Management. He, is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013, as amended from time to time.

Mr. RVS Ramakrishna is Graduate in Engineering in Chemical Technology from Birla Institute of Technology and Science, Pilani.

He started his career with Coromandel Fertilisers Limited, Visakhapatnam as a Graduate Engineer Trainee. He was awarded the PGDM from Indian Institute of Management, Ahmedabad in 1982 and then joined ITW Signode India Limited as Area Sales Executive based at Jamshedpur. In 1995 he was inducted on the Board as Whole-time Director to head the Steel Business.

Mr. RVS Ramakrishna was appointed as the Managing Director of the Company in June 1999 and as Group President (APAC & MEA) i.e. Signode India, China, MEA, Japan, Korea and ASEAN in 2011.

Mr. RVS Ramakrishna was also the Chairman of Indian Institute of Packaging from 2016 to 2019. He was also an active member of CII (AP & Telangana).

Mr. RVS Ramakrishna will attain the age of 75 years on 10<sup>th</sup> March, 2031 and in order to continue his directorship, a Special Resolution has to be passed pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that Mr. RVS Ramakrishna's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He is also a person of integrity who possesses required expertise and his association as Non-Executive Independent Director will be beneficial to the Company.

The Nomination and Remuneration Committee recommended the re-appointment to the Board. The Board recommends the resolution set out at item no. 2 of the notice for your approval. No director, key managerial personnel or their relatives, except Mr. RVS Ramakrishna, to whom the resolution relates, is interested or concerned in the resolution.

Names of companies in which Mr. RVS Ramakrishna holds directorship and the membership of the committees of the Board are provided in the additional information on directors seeking appointment/re-appointment.

#### **ANNEXURE TO THE NOTICE**

|                                                                                         |                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Director                                                                    | RVS Ramakrishna<br>(DIN: 00009421)                                                                                                                                                                              |
| Date of Birth                                                                           | 10.03.1956                                                                                                                                                                                                      |
| Date of appointment                                                                     | 04.06.2026                                                                                                                                                                                                      |
| Qualification                                                                           | Graduate in Engineering in Chemical Technology from Birla Institute of Technology and Science                                                                                                                   |
| Skill and Capabilities                                                                  | <ul style="list-style-type: none"> <li>• Business Strategy, Brand Building and Leadership</li> <li>• Sales and Marketing</li> <li>• Strategic Planning</li> <li>• Financial Management and Economics</li> </ul> |
| Experience /Expertise                                                                   | 30+ years experience in the field of Management                                                                                                                                                                 |
| List of Companies in which outside directorship held as on 10.04.2026                   | Nil                                                                                                                                                                                                             |
| Chairman of the Committee of other companies on which he is a director as on 10.04.2026 | Nil                                                                                                                                                                                                             |
| Member of the Committee of other companies on which he is a director as on 10.04.2026   | Nil                                                                                                                                                                                                             |
| No. of Meetings attended during the year 2025-26                                        | 4                                                                                                                                                                                                               |
| No of Shares held by them in the Company as on 10.04.2026                               | Nil                                                                                                                                                                                                             |
| Relationship between Directors inter-se                                                 | Not Applicable                                                                                                                                                                                                  |
| Terms and conditions of appointment                                                     | Terms and conditions as specified in the letter of appointment                                                                                                                                                  |
| Details of the remuneration last drawn by such person, if applicable                    | INR 24 lakhs for the FY 2025-26                                                                                                                                                                                 |
| Remuneration proposed to be paid                                                        | Not Applicable                                                                                                                                                                                                  |

**By Order of the Board  
for Pennar Industries Limited**

**Place: Hyderabad**  
**Date: 10<sup>th</sup> April, 2026**

**Mirza Mohammed Ali Baig**  
**Company Secretary & Compliance Officer**  
**ACS29058**