

Notice of Extra Ordinary General Meeting

NOTICE IS HEREBY GIVEN TO THE SHAREHOLDERS THAT THE 01ST EXTRA ORDINARY GENERAL MEETING (EOGM) FOR THE FINANCIAL YEAR 2024-2025 OF THE MEMBERS OF ADARSH MERCANTILE LTD WILL BE HELD ON WEDNESDAY, 5TH MARCH, 2025 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 8A & 8B, SATYAM TOWERS, 3 ALIPORE ROAD, KOLKATA, WEST BENGAL, 700027 AT 11:30 AM TO TRANSACT THE FOLLOWING BUSINESS: -

SPECIAL BUSINESS:**ITEM NUMBER 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:**

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority as required, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares Rs. 10/- (Rupees Ten only) each to Rs. 17,00,00,000 /- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, consent of the members of the Company be and is hereby accorded to alteration of Clause V of the Memorandum of Association of the Company by substituting the following new Clause V as under:

V. The Authorized Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares Rs. 10/- (Rupees Ten only).”

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

ITEM NUMBER 2:

TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTERS FOR CONSIDERATION OTHER THAN CASH:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR), Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (Takeover) Code”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”) and the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreement entered into by the

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Company with the Stock Exchange and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create offer, issue allot and deliver in one or more tranches up to 94,64,134 (Ninety Four Lakhs Sixty Four Thousand One Hundred and Thirty Four) Equity Shares of Rs. 10/- (Rupees Ten only) at a price of Rs. 29/- (Rupees Twenty-Nine Only) per Equity Share (at premium) on a preferential basis ("Preferential Allotment Price"), aggregating to not exceeding Rs. 27,44,59,886/- (Rupees Twenty-Seven Crores Forty-Four Lakhs Fifty-Nine Thousand Eight Hundred and Eighty-Six Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), for consideration other than cash (i.e. swap of shares of Proposed Allottees as listed in the below table) towards payment of the total consideration payable for the acquisition of 1,26,120 Equity Shares representing 100% shareholding of the Sai Machine Tools Private Limited ("SMTPL" or "Selling Company") on a preferential basis ("Preferential Allotment"), who are not a Promoter and who does not belong to the Promoter Group of the Company, pursuant to the such terms and conditions, as determined by the Board, in accordance with the SEBI ICDR Regulations, and other applicable laws and the aforesaid 94,64,134 fully paid-up Equity Shares shall be issued and allotted to the Proposed Allottees, on a proportionate basis in proportion to the shareholding held by them in **Selling Company**.

Details of Proposed Allottees

Sr. No	Name of the Proposed Allottees	No of Equity Shares Proposed to be Swapped in SMTPL	No of Equity Shares of the Company to be Issued and Allotted swapping	Current Status / Category	Proposed Status / Category
1.	Ajay Jaiswal	28,903	21,68,902	Non-Promoter	Promoter
2.	Vishal Jaiswal	30,423	22,82,964	Non-Promoter	Promoter
3.	Ashok Jaiswal	37,840	28,39,541	Non-Promoter	Promoter
4.	Poonam Jaiswal	12608	9,46,113	Non-Promoter	Promoter
5.	Niharika Jaiswal	8,933	6,70,338	Non-Promoter	Promoter
6.	Shikha Jaiswal	7,413	5,56,276	Non-Promoter	Promoter
		1,26,120	94,64,134		

"RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company".

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is 3rd February, 2025 i.e., 30 days prior to the date of Passing of the Special Resolution in the Extraordinary General Meeting."

"RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchange subject to the receipt of necessary permissions and approvals.
- The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is

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subject to receipt of any approval or permission from any Regulatory Authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.

- d) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.
- e) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.
- f) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchange.”

“RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.”

“RESOLVED FURTHER THAT the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issue of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations”.

“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 or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Subscription Shares and 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 of directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the board of directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

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ITEM NUMBER 3:

TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTORS FOR CASH.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR), Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (Takeover) Code”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”) and the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchange and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create offer, issue allot and deliver in one or more tranches up to 33,80,866 (Thirty Three Lakh Eighty Thousand Eight Hundred and Sixty Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 67/- (Rupees Sixty-Seven Only) per Equity Share (including a premium of Rs. 57 /- (Rupees Fifty-Seven Only) (“Preferential Allotment Price”), aggregating to Rs. 22,65,18,022 /- (Rupees Twenty Two Crore Sixty Five Lakhs Eighteen Thousand And Twenty Two Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”) on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of applicable law as may be prevailing at the time.

Details of Proposed Allottees

Sr. No	Name of the Proposed Allottees	No of Equity Shares to be allotted	Current Status/ Category	Proposed Status/Category
1.	Jitendra Rasiklal Sanghavi	5,00,000	Non-Promoter	Non-Promoter
2.	Hitesh Natwarlal Kawa	4,00,000	Non-Promoter	Non-Promoter
3.	Anna Vijay Kataria	2,75,000	Non-Promoter	Non-Promoter
4.	Kaushik Hasmukhlal Gandhi	2,00,000	Non-Promoter	Non-Promoter
5.	Nimesh Sahadeo Singh	2,00,000	Non-Promoter	Non-Promoter
6.	Sadashiv Kanyana Shetty	2,00,000	Non-Promoter	Non-Promoter
7.	Vinay Rajendrakumar Nagda	2,00,000	Non-Promoter	Non-Promoter
8.	Varshit Janak Shah	1,90,866	Non-Promoter	Non-Promoter
9.	Pramesh Wealth Private Limited	1,20,000	Non-Promoter	Non-Promoter
10.	Ketan Naranji Kataria	1,00,000	Non-Promoter	Non-Promoter
11.	Gala Parul Padamsee	1,00,000	Non-Promoter	Non-Promoter
12.	Atharva Nivrutti Kedar	85,000	Non-Promoter	Non-Promoter
13.	Kunal Haresh Mehta	80,000	Non-Promoter	Non-Promoter
14.	Karan Salil Gandhi	50,000	Non-Promoter	Non-Promoter

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15.	Bandish Jayesh Jasani	50,000	Non-Promoter	Non-Promoter
16.	Modi Jaymin Piyushbhai	50,000	Non-Promoter	Non-Promoter
17.	Manoj Jain	40,000	Non-Promoter	Non-Promoter
18.	Akhil Reddy Sanivarapu	35,000	Non-Promoter	Non-Promoter
19.	Umang Ketan Mehta	30,000	Non-Promoter	Non-Promoter
20.	Ankita Atul Dawange	25,000	Non-Promoter	Non-Promoter
21.	Pavitra Chetan Patil	25,000	Non-Promoter	Non-Promoter
22.	Shital Santosh Jagtap	25,000	Non-Promoter	Non-Promoter
23.	Kajal Sandeep Patil	25,000	Non-Promoter	Non-Promoter
24.	Dnyaneshwar Kacharu Ilag	25,000	Non-Promoter	Non-Promoter
25.	Pankajkumar Ganeshmal Jain	25,000	Non-Promoter	Non-Promoter
26.	Devang Shah	25,000	Non-Promoter	Non-Promoter
27.	Mukesh Saraswat	25,000	Non-Promoter	Non-Promoter
28.	Hariom Sarda	25,000	Non-Promoter	Non-Promoter
29.	Rajiv Jaisukhlal Vaghani	25,000	Non-Promoter	Non-Promoter
30.	Kuldipak Arora	25,000	Non-Promoter	Non-Promoter
31.	Nikita Sanjay Jain	25,000	Non-Promoter	Non-Promoter
32.	Keyur Sureshbhai Shah	25,000	Non-Promoter	Non-Promoter
33.	Nilesh Rameshchandra Shah	25,000	Non-Promoter	Non-Promoter
34.	Ravi Sharma	20,000	Non-Promoter	Non-Promoter
35.	Rameshwar Dagduram Bhandari	20,000	Non-Promoter	Non-Promoter
36.	Sachin Girish Chindak	20,000	Non-Promoter	Non-Promoter
37.	Sanket Dwarkadas Rathi	20,000	Non-Promoter	Non-Promoter
38.	Nivedita	20,000	Non-Promoter	Non-Promoter
39.	Krunali Dhiren Kothari	15,000	Non-Promoter	Non-Promoter
40.	Asha Atul Kathrotiya	10,000	Non-Promoter	Non-Promoter

“RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company”.

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is 3rd February, 2025 i.e., 30 days prior to the date of Passing of the Special Resolution in the Extraordinary General Meeting.”

“RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b) The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchange subject to the receipt of necessary permissions and approvals.
- c) The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any Regulatory Authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.
- d) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.
- e) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.
- f) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

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“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchange.”

“RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.”

“RESOLVED FURTHER THAT the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations”.

“RESOLVED FURTHER THAT in case of non-subscription from any proposed Allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed Allottees or dispose of such shares in the manner as they deem fit and beneficial in the interest of the Company.”

“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 or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Subscription Shares and 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 of directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the board of directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**BY THE ORDER OF THE BOARD
FOR ADARSH MERCANTILE LTD
SD/-**

**SUCHITA CHHAWCHHARIA
WHOLE-TIME DIRECTOR**

DIN: 00044063

DATE: 06.02.2025

REGISTERED OFFICE ADDRESS: 8A & 8B, SATYAM TOWERS 3, ALIPORE ROAD, KOLKATA, WEST BENGAL, INDIA, 700027.

NOTES TO THE NOTICE: -

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1. IN LINE WITH THE GENERAL CIRCULAR NO. 14/2020 DATED APRIL 08, 2020, GENERAL CIRCULAR NO.17/2020 DATED APRIL 13, 2020, CIRCULAR NO. 20/2020 DATED MAY 05, 2020, CIRCULAR NO. 02/2021 DATED JANUARY 13, 2021, CIRCULAR NO. 19/2021 DATED DECEMBER 8, 2021, CIRCULAR NO. 21/2021 DATED DECEMBER 14, 2021 CIRCULAR NO. 02/2022 DATED MAY 5, 2022 AND CIRCULAR NO. 10/2022 DATED DECEMBER 28, 2022 RESPECTIVELY, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS AND CIRCULAR NO. SEBI/HO/ CFD/CMD1/CIR/ P/2020/79 DATED MAY 12, 2020, CIRCULAR NO. SEBI/HO/CFD/CMD2/CIR /P/2021/11 DATED JANUARY 15, 2021 AND CIRCULAR SEBI/HO/CFD/CMD2/CIR/P/2022/62 DATED MAY 13, 2022 ISSUED BY SEBI, OWING TO THE DIFFICULTIES INVOLVED IN DISPATCHING OF PHYSICAL COPIES, NOTICE OF AGM ARE BEING SENT IN ELECTRONIC MODE TO MEMBERS WHOSE NAMES APPEAR ON THE REGISTER OF MEMBERS/ LIST OF BENEFICIAL OWNERS AS RECEIVED FROM NATIONAL SECURITIES DEPOSITORY LIMITED (“NSDL”)/ CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED (“CDSL”) AND WHOSE EMAIL ADDRESS IS AVAILABLE WITH THE COMPANY OR THE DEPOSITORY PARTICIPANTS OR RTA OF THE COMPANY AS ON 31.01.2025.
2. THE NOTICE OF THE EOGM IS BEING SENT THROUGH ELECTRONIC MODE ONLY TO THOSE MEMBERS WHOSE EMAIL ADDRESS IS REGISTERED WITH THE COMPANY/ DEPOSITORIES. MEMBERS MAY NOTE THAT THE NOTICE WILL ALSO BE AVAILABLE ON THE COMPANY’S WEBSITE WWW.ADARSHMERCANTILE.IN WEBSITE OF THE STOCK EXCHANGE, I.E. ON BSE LIMITED FOR RECEIVING ALL COMMUNICATION (INCLUDING ANNUAL REPORT) FROM THE COMPANY ELECTRONICALLY MEMBERS ARE REQUESTED TO REGISTER/UPDATE THEIR EMAIL ADDRESSES WITH THE RELEVANT DEPOSITORY PARTICIPANT.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
4. IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY- EIGHT HOURS.
5. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
6. Corporate Members intending to send their authorized representatives to attend the Extra Ordinary General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
8. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
9. In line with the aforesaid MCA Circulars, the Notice calling the EOGM is being only sent electronically to the members on their registered email address who have registered their e-mail address with the Depositories / Company as on 31st January, 2025, Members may note that the Notice has been uploaded on the website of the Company at www.adarshmercantile.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EOGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

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10. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 (“Act”) is annexed hereto.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their electronic share accounts and Niche Technologies Pvt. Ltd, (RTA), or to the Company at its Registered Office in respect of their physical shares. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically.
12. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 26th February, 2025
13. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from 27th February, 2025 to 5th March, 2025 (both days inclusive).

GUIDELINES FOR ELECTRONIC VOTING:

1. Pursuant to Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL. The facility available for voting through ballot paper will also be made available at the EGM and members attending the EGM, who have not already cast their votes by remote e- voting shall be able to exercise the right at the EGM through ballot paper. Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their votes again.
2. The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ‘polling paper.
3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
4. M/s NUREN LODAYA & ASSOCIATES Practicing Company Secretary Firm has been appointed to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper, in a fair and transparent manner.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. 26th February, 2025
6. A person, whose name is recorded in the register of members as on the cut-off date, i.e. 26th February, 2025 only shall be entitled to avail the facility of remote e-voting / voting.
7. The Scrutinizer, after scrutinizing the votes cast at the meeting (polling paper) and through remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company. The results shall be communicated to the Stock Exchange.
8. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 5th March, 2025

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 2nd March, 2025 at 9:00 A.M. and ends on Tuesday, 4th March, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 26th February, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 26th February, 2025.

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





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

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Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

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

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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnuren@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to adarshmercantile@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to adarshmercantile@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

BY THE ORDER OF THE BOARD
FOR ADARSH MERCANTILE LTD
SD/-

SUCHITA CHHAWCHHARIA
WHOLE-TIME DIRECTOR

DIN: 00044063

DATE: 06.02.2025

REGISTERED OFFICE ADDRESS: 8A & 8B, SATYAM TOWERS 3, ALIPORE ROAD, KOLKATA, WEST BENGAL, INDIA, 700027.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**ITEM NUMBER 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:**

The present Authorised Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares Rs. 10/- (Rupees Ten only) each. Considering the increased fund requirements and future plans of the Company, the Board at its Meeting held on 6th February, 2025 had accorded its approval for increasing the Authorised Share Capital up to Rs. 17,00,00,000 /- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares Rs. 10/- (Rupees Ten only) each subject to shareholder's approval.

Hence, pursuant to the provision of section 61 and section 13 of the Companies Act 2013 it is proposed to increase the Authorised Share Capital of the Company from existing Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares Rs. 10/- (Rupees Ten only) each to Rs 17,00,00,000 /- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and the new shares shall be ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration/substituted so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association requires approval of shareholders. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the Notes of the Notice.

The Board of directors, accordingly, recommends the passing of Ordinary Resolution as set out at Item Number 1 of this Notice, for the approval of the members.

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

ITEM NUMBER 2:

The Members are hereby informed that the Board in its meeting held on 6th February, 2025, has approved the acquisition of 100% shareholding of **Sai Machine Tools Private Limited** ("Selling Company"). The Selling Company is a manufacturing company specializing plastic processing machinery, with a specific focus on commercial operational processes in the machinery manufacturing industry. For the said acquisition it is decided to acquire 1,26,120 Equity Shares constituting 100 % stake of the Selling Company from the equity shareholders of the Selling Company. As a purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the Selling company being consideration towards the swap shares.

For acquisition of the equity shares of Selling company, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other than cash. Accordingly, the Board pursuant to its resolution dated 06.02.2025, has approved the issue of up to 94,64,134 (Ninety-Four Lakhs Sixty-Four Thousand One Hundred and Thirty-Four) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 29/- (Rupees Twenty-Nine Only) per share on preferential basis to the Proposed Allottees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis. Pursuant to the above transaction, there will be change in the management, control & thus result in the transfer of ownership of the Company to the Proposed Allottees.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue:

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of the Selling Company by acquiring, 126,120 Shares constituting 100% stake of the Selling Company from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution

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at Item Number 2 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange.

2. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to 94,64,134 (Ninety-Four Lakhs Sixty-Four Thousand One Hundred and Thirty-Four) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 29/- (Rupees Twenty-Nine Only) per share on preferential basis to the Proposed Allottees for a consideration other than cash.

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are listed on BSE Limited. The Equity shares of the Company is infrequently traded, the price is determined pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is 3rd February, 2025. The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 29/- (Rupees Twenty-Nine Only) per Equity Share which is not less than the price as determined by the registered valuer.

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link www.adarshmercantile.in

4. Name and Address of Valuer who performed Valuation:

Bhavesh M Rathod Chartered Accountants Registered Valuer IBBI Reg. No.: IBBI/RV/06/2019/10708 Address: SFA 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 Email: Info.cabhavesh@gmail.com Mobile: +91 9769 11 34 90

As the proposed allotment is of more than five per cent. of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link www.adarshmercantile.in

5. Amount which the Company intends to raise by way of issue of Equity Shares:

The shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

6. Principal terms of Assets charged as securities:

The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 29/- (Rupees Twenty-Nine Only) per Equity Share total aggregating to not exceeding Rs. **27,44,59,886/- (Rupees Twenty-Seven Crores Forty-Four Lakhs Fifty-Nine Thousand Eight Hundred and Eighty-Six Only)** towards the full payment of total consideration payable by the Company for the acquisition of the entire issued and Paid-Up Share Capital of the Selling Company.

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The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company.

7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.

8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No.	Category	Pre-issue shareholding		Post- issue shareholding*	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individual	12,58,023	34.23%	1,22,15,287	73.94%
	Body Corporate	14,93,130	40.63%	-	-
2	Foreign				
	Body Corporate	-	-	-	-
	Sub Total (A)	27,51,153	74.86%	1,22,15,287	73.94%
B	Non-Promoter Holding				
B1	Institutions	-	-	-	-
B2	Institutions (Domestic)	-	-	-	-
B3	Institutions (Foreign)	-	-	-	-
	Sub Total (B1)	-	-	-	-
B2	Non - Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	32,176	0.87%	32,176	0.19%
2	Individuals (share Capital in excess of Rs. 2 lakhs)	8,61,671	23.45%	41,22,537	24.96%
3	Non-Resident Indians (NRIs)	-	-	-	-
4	Bodies Corporate	30,000	0.82%	1,50,000	0.91%
5	<u>Any Other (specify)</u>	-	-	-	-
a	HUF	-	-	-	-
b	Firm & LLP	-	-	-	-
	Sub Total (B2)	9,23,847	25.14%	43,04,713	26.06%
	Sub-Total (B) [B1+ B2]	9,23,847	25.14%	43,04,713	26.06%
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	36,75,000	100%	1,65,20,000	100%

*The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares.

**The Proposed allottee Mr. Ajay Jaiswal (Acquirer-1) and Mr. Vishal Jaiswal (Acquirer-2) and Mr. Ashok Jaiswal (Acquirer-3) and Mrs. Poonam Jaiswal (Acquirer-4) and Mrs. Niharika Jaiswal (Acquirer-5) and Mrs. Shikha Jaiswal (Acquirer-6) (hereinafter collectively referred to as the "Acquirers") shall trigger the open offer process pursuant to Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations and after completion of open offer process they will become the Promoters of the company.

Notice of Extra Ordinary General Meeting**9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

The proposed preferential issue shall result change in control of the Company.

The Proposed allottee Mr. Ajay Jaiswal (Acquirer-1) and Mr. Vishal Jaiswal (Acquirer-2) and Mr. Ashok Jaiswal (Acquirer-3) and Mrs. Poonam Jaiswal (Acquirer-4) and Mrs. Niharika Jaiswal (Acquirer-5) and Mrs. Shikha Jaiswal (Acquirer-6) (hereinafter collectively referred to as the "Acquirers") shall trigger the open offer process pursuant to Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations. Further, Acquirers have further undertaken to deposit 100% of offer consideration in escrow account, Accordingly there may be change in management / control of the company after 15 working days from the date of publication of the detailed public statement in accordance with Regulation 24(1) of Takeover regulations or there may be change in management / control of the company after 21 working days from the date of publication of the detailed public statement in accordance with Regulation 22(2) of Takeover regulations pursuant to transfer of shares under Share Purchase Agreement. Accordingly, After the said change in control the above stated acquirers shall be classified as promoters in accordance with the provisions of Applicable Law.

11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2024-2025, the Company has not made allotment on preferential basis to any person.

12. Valuation for consideration other than cash:

The valuation of the same is based on the independent valuation report received from by Mr. Bhavesh Rathod, a Registered Valuer (Reg. No. IBBI/RV/06/2019/10708) having his office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai - 400 066 in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of the Selling Company by acquiring 1,26,120 Shares constituting 100 % stake of the Selling Company from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number 2 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange.

14. Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations

15. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

16. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://www.adarshmercantile.in/investors.html>

17. Undertakings:

The Company hereby undertakes that:

Notice of Extra Ordinary General Meeting

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. #	Name of the proposed allottee	Pre- issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of Equity*		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1.	Ajay Jaiswal	Non-Promoter	NA	0	0	21,68,902	21,68,902	13.13 %	Promoter
2.	Vishal Jaiswal	Non-Promoter	NA	0	0	22,82,964	22,82,964	13.82 %	Promoter
3.	Ashok Jaiswal	Non-Promoter	NA	0	0	28,39,541	28,39,541	17.19 %	Promoter
4.	Poonam Jaiswal	Non-Promoter	NA	0	0	9,46,113	9,46,113	5.73 %	Promoter
5.	Niharika Jaiswal	Non-Promoter	NA	0	0	6,70,338	6,70,338	4.06 %	Promoter
6.	Shikha Jaiswal	Non-Promoter	NA	0	0	5,56,276	5,56,276	3.37 %	Promoter

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares.*

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 2 in the accompanying notice for approval by the Members.

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

Notice of Extra Ordinary General Meeting

ITEM NUMBER 3:

We wish to inform you that the Company has identified a requirement for the infusion of additional funds to strengthen its capital base and support the long-term growth and sustainability of the business. This strategic move is crucial to addressing both the immediate and future funding needs, which include but are not limited to:

1. **Expansion of Business Operations:** In line with our long-term growth strategy, these funds will be utilized to further expand our business, enabling us to scale operations, enter new markets, and increase our competitive edge in the industry.
2. **General Corporate Purposes and Working Capital Requirements:** To ensure smooth day-to-day operations, the funds will also be directed towards meeting our working capital requirements, enhancing liquidity, and covering corporate expenses that support overall business functions.

Hence, to ensure the smooth flow of the business the Board of Directors of the Company in their meeting held on 6th February, 2025 In accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of upto 33,80,866 (Thirty Three Lakh Eighty Thousand Eight Hundred and Sixty Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 67/- (Rupees Sixty-Seven Only) per Equity Share (including a premium of Rs. 57 /- (Rupees Fifty-Seven Only) ("Preferential Allotment Price"), aggregating to Rs. 22,65,18,022 /- (Rupees Twenty-Two Crore Sixty-Five Lakhs Eighteen Thousand and Twenty-Two Only), on preferential and private placement subject to approval of Shareholders.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares, the shareholding of the Promoters and Promoter Group may decrease as per details given in this statement.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue: The object of the issue are: -

- **Growth Objectives of the Company:** To make investments in wholly owned subsidiaries of the Company to meet capital expenditures and working capital and to broaden the position of the Company in the field of plastic processing machinery, not exceeding INR 16,98,88,517/-.
- **General Corporate Purposes:** Up to 25% (Twenty Five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, 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) not exceeding INR 5,66,29,505/-

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

2. The total/maximum number of securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

Notice of Extra Ordinary General Meeting

The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to 33,80,866 (Thirty-Three Lakh Eighty Thousand Eight Hundred and Sixty-Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 67/- (Rupees Sixty-Seven Only) per Equity Share (including a premium of Rs. 57 /- (Rupees Fifty-Seven Only) ("Preferential Allotment Price"), aggregating to Rs. 22,65,18,022 /- (Rupees Twenty-Two Crore Sixty Five Lakhs Eighteen Thousand And Twenty Two Only).

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are listed on BSE Limited. The Equity shares of the Company is infrequently traded, the price is determined pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is 3rd February 2025. The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 67/- (Rupees Sixty-Seven Only) per Equity Share (including a premium of Rs. 57 /- (Rupees Fifty-Seven Only) which is not less than the price as determined by the registered valuer.

As the proposed allotment is of more than five per cent. of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following www.adarshmercantile.in

4. Name and Address of Valuer who performed Valuation:

Bhavesh M Rathod Chartered Accountants Registered Valuer IBBI Reg. No.: IBBI/RV/06/2019/10708 Address: SFA 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 Email: Info.cabhavesh@gmail.com Mobile: +91 9769 11 34 90

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://www.adarshmercantile.in/investors.html>

5. Amount which the Company intends to raise by way of issue of Equity Shares:

Upto Rs. 22,65,18,022 /- (Rupees Twenty-Two Crore Sixty-Five Lakhs Eighteen Thousand And Twenty Two Only).

6. Principal terms of Assets charged as securities:

Not Applicable

7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.

Notice of Extra Ordinary General Meeting

8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No.	Category	Pre-issue shareholding		Post- issue shareholding*	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individual	12,58,023	34.23%	1,22,15,287	73.94%
	Body Corporate	14,93,130	40.63%	-	-
2	Foreign				
	Body Corporate	-	-	-	-
	Sub Total (A)	27,51,153	74.86%	1,22,15,287	73.94%
B	Non-Promoter Holding				
B1	Institutions	-	-	-	-
B2	Institutions (Domestic)	-	-	-	-
B3	Institutions (Foreign)	-	-	-	-
	Sub Total (B1)	-	-	-	-
B2	Non - Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	32,176	0.87%	32,176	0.19%
2	Individuals (share Capital in excess of Rs. 2 lakhs)	8,61,671	23.45%	41,22,537	24.96%
3	Non-Resident Indians (NRIs)	-	-	-	-
4	Bodies Corporate	30,000	0.82%	1,50,000	0.91%
5	<u>Any Other (specify)</u>	-	-	-	-
a	HUF	-	-	-	-
b	Firm & LLP	-	-	-	-
	Sub Total (B2)	9,23,847	25.14%	43,04,713	26.06%
	Sub-Total (B) [B1+ B2]	9,23,847	25.14%	43,04,713	26.06%
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	36,75,000	100%	1,65,20,000	100%

*The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares.

9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed: The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue: There shall be no change in management or control of the Company pursuant to the issue and allotment of equity shares.

11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2024-2025, the Company has not made allotment on preferential basis to any person.

Notice of Extra Ordinary General Meeting

12. Valuation for consideration other than cash:

Not applicable.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

Not applicable.

14. Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

15. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

16. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://www.adarshmercantile.in/investors.html>.

17. Undertakings:

The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. #	Name of the proposed allottee	Pre- issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of Equity *		Post- issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1.	Jitendra Rasiklal Sanghavi	Non-Promoter	NA	-	-	5,00,000	5,00,000	3.03	Non-Promoter
2.	Hitesh Natwarlal Kawa	Non-Promoter	NA	-	-	4,00,000	4,00,000	2.42	Non-Promoter
3.	Anna Vijay Kataria	Non-Promoter	NA	-	-	2,75,000	2,75,000	1.66	Non-Promoter

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4.	Kaushik Hasmukhlal Gandhi	Non-Promoter	NA	-	-	2,00,000	2,00,000	1.21	Non-Promoter
5.	Nimesh Sahadeo Singh	Non-Promoter	NA	-	-	2,00,000	2,00,000	1.21	Non-Promoter
6.	Sadashiv Kanyana Shetty	Non-Promoter	NA	-	-	2,00,000	2,00,000	1.21	Non-Promoter
7.	Vinay Rajendrakumar Nagda	Non-Promoter	NA	-	-	2,00,000	2,00,000	1.21	Non-Promoter
8.	Varshit Janak Shah	Non-Promoter	NA	-	-	1,90,866	1,90,866	1.16	Non-Promoter
9.	Pramesh Wealth Private Limited	Non-Promoter	Ramchandra Ramanlal Patel	-	-	1,20,000	1,20,000	0.73	Non-Promoter
10.	Ketan Naranji Kataria	Non-Promoter	NA	-	-	1,00,000	1,00,000	0.61	Non-Promoter
11.	Gala Parul Padamsee	Non-Promoter	NA	-	-	1,00,000	1,00,000	0.61	Non-Promoter
12.	Atharva Nivrutti Kedar	Non-Promoter	NA	-	-	85,000	85,000	0.51	Non-Promoter
13.	Kunal Haresh Mehta	Non-Promoter	NA	-	-	80,000	80,000	0.48	Non-Promoter
14.	Karan Salil Gandhi	Non-Promoter	NA	-	-	50,000	50,000	0.30	Non-Promoter
15.	Bandish Jayesh Jasani	Non-Promoter	NA	-	-	50,000	50,000	0.30	Non-Promoter
16.	Modi Jaymin Piyushbhai	Non-Promoter	NA	-	-	50,000	50,000	0.30	Non-Promoter
17.	Manoj Jain	Non-Promoter	NA	-	-	40,000	40,000	0.24	Non-Promoter
18.	Akhil Reddy Sanivarapu	Non-Promoter	NA	-	-	35,000	35,000	0.21	Non-Promoter
19.	Umang Ketan Mehta	Non-Promoter	NA	-	-	30,000	30,000	0.18	Non-Promoter
20.	Ankita Atul Dawange	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
21.	Pavitra Chetan Patil	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
22.	Shital Santosh Jagtap	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
23.	Kajal Sandeep Patil	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
24.	Dnyaneshwar Kacharu Ilag	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
25.	Pankajkumar Ganeshmal Jain	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
26.	Devang Shah	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
27.	Mukesh Saraswat	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
28.	Hariom Sarda	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter

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29.	Rajiv Jaisukhlal Vaghani	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
30.	Kuldipak Arora	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
31.	Nikita Sanjay Jain	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
32.	Keyur Sureshbhai Shah	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
33.	Nilesh Rameshchandra Shah	Non-Promoter	NA	-	-	25,000	25,000	0.15	Non-Promoter
34.	Ravi Sharma	Non-Promoter	NA	-	-	20,000	20,000	0.12	Non-Promoter
35.	Rameshwar Dagduram Bhandari	Non-Promoter	NA	-	-	20,000	20,000	0.12	Non-Promoter
36.	Sachin Girish Chindak	Non-Promoter	NA	-	-	20,000	20,000	0.12	Non-Promoter
37.	Sanket Dwarkadas Rathi	Non-Promoter	NA	-	-	20,000	20,000	0.12	Non-Promoter
38.	Nivedita	Non-Promoter	NA	-	-	20,000	20,000	0.12	Non-Promoter
39.	Krunali Dhiren Kothari	Non-Promoter	NA	-	-	15,000	15,000	0.09	Non-Promoter
40.	Asha Atul Kathrotiya	Non-Promoter	NA	-	-	10,000	10,000	0.06	Non-Promoter

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares.*

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 3 in the accompanying notice for approval by the Members.

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

Notice of Extra Ordinary General Meeting

ATTENDANCE SLIP

Name & Address of the Shareholder	
Joint-holder(s) (if any)	
Regd. Folio/ DP ID & Client ID	
No. of Shares Held	

1. I Hereby Record My Presence At The 01st Extra Ordinary General Meeting (EOGM) of the Company for the Financial Year 2024-2025 to be held on Wednesday, 5th March, 2025 at Registered Office of the Company situated at 8a & 8b, Satyam Towers, 3 Alipore Road, Kolkata, West Bengal, 700027 at 11:30 A.M.
2. Signature of the Shareholder/ Proxy Present.

--

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the Meeting.
5. Please read the instruction carefully before exercising your vote.

Notice of Extra Ordinary General Meeting

FORM NO: MGT- 11**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN : L51109WB1992PLC055082
Name of the Company : Adarsh Mercantile Limited
Registered Office : 8a & 8b, Satyam Towers 3, Alipore Road, Kolkata- 700027

Name of the member (s)
Registered Address

E-mail ID
Folio No/ Client Id
DP ID

I/We, being the member (s) of the _____ shares of Adarsh Mercantile Limited, hereby appoint;

1. Name:
Address:
Email ID:
Signature: _____, or failing him

2. Name:
Address:
Email ID:
Signature: _____, or failing him

3. Name:
Address:
Email ID:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, 5th March, 2025 at Registered Office of the Company situated at 8a & 8b, Satyam Towers, 3 Alipore Road, Kolkata, West Bengal, 700027 at 11:30 A.M., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1	INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY
2	TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTERS FOR CONSIDERATION OTHER THAN CASH

Notice of Extra Ordinary General Meeting

3	TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTORS FOR CASH.
---	--

Signed this ___ day of _____, 2025.

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Note:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the full text of the aforesaid resolutions, statements, and notes, please refer to the Notice, including the explanatory statement, convening this Annual General Meeting of the Company.

Notice of Extra Ordinary General Meeting

Ballot Paper**(Pursuant to Rule 20 of the (Management & Administration) Rules, 2014 read along with Secretarial Standard -2 [SS-2])****Name of the Company: ADARSH MERCANTILE LIMITED****Registered Office: 8A & 8B, 'Satyam Towers', 3, Alipore Road, Kolkata – 700027**

Sl. No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters):	
2	Postal address	
3	Registered folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	EQUITY

I hereby exercise my vote in respect of Ordinary/Special resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner

Sl. No	Item No. / Short description of the resolutions	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY			
2	TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTERS FOR CONSIDERATION OTHER THAN CASH			
3	TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTORS FOR CASH.			

Place: Kolkata

Date: 06.02.2025

(Signature of the shareholder/proxy holder)

Notice of Extra Ordinary General Meeting

**ROUTE MAP FOR EOGM ON 5TH MARCH, 2025
AT THE REGISTERED OFFICE OF THE COMPANY**

