



***Notice
For
Extra-Ordinary
General
Meeting***

13 FEBRUARY 2026

Bazaar Style Retail Limited

(CIN: L18109WB2013PLC194160)

Registered Office: P S Srijan Tech Park, DN-52, 12th Floor, Street Number 11, DN Block, Sector V, Salt Lake, North 24 Parganas, Kolkata 700091, West Bengal, India.

Email: secretarial@stylebazaar.com | Website: www.stylebazaar.in | Phone: 033-61256125

NOTICE FOR EXTRAORDINARY GENERAL MEETING (EOGM)

[Notice pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given that the Extraordinary General Meeting (“EOGM”) of **Bazaar Style Retail Limited** is scheduled to be held on Friday, February 13, 2026, at 12:00 Noon Indian Standard Time (IST) through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility, to transact the following business.

SPECIAL BUSINESS:

Item No. 01:

To consider and approve issue of fully convertible equity warrants on preferential basis to identified person and other matters related thereto:

To Consider and if thought fit, to pass the Following Resolution with or without modifications, if any, as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as “**Act**”) and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any statutory modifications(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred as “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred as “**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (hereinafter referred as “**SEBI SAST Regulations**”) and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs (hereinafter referred as “**MCA**”), the Securities and Exchange Board of India (hereinafter referred as “**SEBI**”) and/or any other statutory or regulatory authorities, including the National Stock Exchange of India Limited and BSE Limited (hereinafter referred as “**Stock Exchange**”) and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s) of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any duly constituted/to be constituted committee thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the members of the Company, be and is hereby accorded to the Board to create, issue, offer and allot



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up to **1,01,00,000** (One Crore One Lakh) equity warrants of face value of ₹ **05/-** each (Indian Rupees Five only) (“**Warrants**”), each convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each, which may be exercised in one or more tranches, during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, for cash at issue price of ₹ **328.25** (Rupees Three Hundred Twenty-Eight and Twenty-Five Paise only) (hereinafter referred as “**Issue Price**”) per Warrant, each carrying a right to be convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each, at a premium of ₹ **323.25/-** (Indian Rupees Three Hundred Twenty-Three and Twenty-Five Paise only) (hereinafter referred as “**Share Premium**”) per equity share for each Warrant, for an aggregate amount of up to ₹ **3,31,53,25,000/-** (Rupees Three Hundred and Thirty-One Crores Fifty-Three Lakh and Twenty-Five Thousand only) (“**Consideration**”), to the proposed Allottee, as mentioned in the table below (hereinafter referred to as the “**Proposed Allottee**”), by way of preferential issue, on such other terms and conditions as set out herein, in the Offer Letters, and in the explanatory statement to this Notice as on the Relevant Date on such terms and conditions as may be approved by the Board in its absolute discretion in accordance with SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of Proposed Allottee	Category – Promoter/ Non-Promoter	Status of Proposed Allottee	Maximum No. of warrants to be issued and allotted at ₹ 328.25 each which shall be converted into equal No. of Equity Shares	Amount of Consideration (₹)
1.	Cupid Limited	Non-Promoter	Body Corporate	1,01,00,000	3,31,53,25,000/-
Total				1,01,00,000	3,31,53,25,000/-

RESOLVED FURTHER THAT in terms of Regulation 161(a) of SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of issue price for the issue and allotment of Warrants, is **Wednesday, January 14, 2026**, being the date, which is 30 (thirty) days prior to the date of passing of this resolution in the Extraordinary General Meeting.

RESOLVED FURTHER THAT the minimum price of the Warrants to be converted in to Equity shares so issued shall not be less than the price arrived at, in accordance with Chapter V of SEBI ICDR Regulations and on such terms and conditions, as are stipulated in the explanatory statement attached and as determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT the Issue Price of ₹ **328.25/-** (Rupees Three Hundred Twenty-Eight and Twenty-Five paise only) per Warrant, for preferential issue is not less than the floor price arrived at in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the preferential issue of Warrants and allotment of equity shares upon exercise of the Warrants, shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations, and laws, be entitled to apply for and be allotted one equity share against each Warrant.
- The Warrant holders shall be entitled to exercise the right of conversion of Warrants into equity shares in one or



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more tranches within a period of 18 (eighteen) months from the date of allotment of the Warrants, in terms of Regulation 162(1) of SEBI ICDR Regulations, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised for conversion along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof.

- c) The equity warrants shall be allotted by the Company to the proposed allottee in dematerialised form within a period of 15 days from the date of passing of the special resolution by the Shareholders or receipt of in-principle approval, whichever is later, and the right attached to Warrants may be exercised by the Warrant holder at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form.
Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.
- d) An amount equivalent to 25% of the warrant price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the warrant price shall be payable by the warrant holder against each warrant at the time of allotment of Equity Shares, if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount paid against Warrants shall be adjusted / appropriated against the issue price for the resultant Equity Shares.
- e) (i) The proposed Equity Warrants to be issued pursuant to this resolution, being unlisted convertible securities, shall be subject to a lock-in period in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. (ii) The resultant Equity Shares allotted upon conversion of the proposed Equity Warrants shall be subject to a lock-in period as specified under the provisions of Chapter V of the SEBI ICDR Regulations and shall be listed on BSE and NSE, subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) In terms of Regulation 162(2) of the SEBI ICDR Regulations, upon exercise of the option to convert the Warrants by the Proposed Investor Allottee within the stipulated tenure, the Company shall ensure that the allotment of Equity Shares, pursuant to exercise of the Warrants is completed within 15 (fifteen) days from the date of such exercise; The Warrant itself until converted into Equity Share, do not give to the Proposed Investor Allottee any voting rights in the Company in respect of such Warrant. However, Proposed Investor Allottee shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.
- g) In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the re-computation is applicable, the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid by the Proposed Investor Allottee.
- h) In case the Proposed Investor Allottee does not exercise the Warrants within a period of 18 months, from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the upfront consideration paid in



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respect of such Warrants shall be forfeited by the Company, as per Regulation 169(3) of the SEBI ICDR Regulations.

- i) The equity shares to be issued and allotted to the Proposed Allottee pursuant to exercise, and conversion of the Warrants shall be free and clear of all encumbrances other than any lock-in or transfer restrictions prescribed under applicable law; and
- j) The Warrants or Equity Shares allotted upon conversion of the Warrants, to the Proposed Allottee, under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- k) All other terms and conditions shall be set out in the respective Investor Offer Letters.

RESOLVED FURTHER THAT consent of the members of the Company, be and is hereby accorded to the Board to record the name and address of the Proposed Allottee in the prescribed form PAS-5, pursuant to sub-rule 4 of rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to issue & circulate the Private Placement Offer cum Application Letter in form PAS-4, to the Proposed Allottee, pursuant to rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as per the draft approved by the Board and consent of the members of the Company is hereby accorded for issuance of the same to the Allottee inviting the allottee to subscribe to the equity warrants, in accordance with the provisions of the Act.

RESOLVED FURTHER THAT in accordance with the proviso to sub-section 6 of Section 42 of the Act, the entire consideration of the issue and allotment of the equity warrants pursuant to the preferential allotment, shall be paid to the Company from the bank account of the Proposed Allottee and kept by the Company in a separate bank account in a scheduled bank.

RESOLVED FURTHER THAT the Board or its committee be and is hereby authorised to issue and allot Warrants to the Proposed Allottee.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as the Board may deem necessary or desirable for such purpose, subject to the Offer Letters, deem necessary or desirable for such purpose, for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of Warrants/conversion of Warrants into equity shares, as the case may be, making applications to the Stock Exchanges for obtaining in-principle approvals, listing/trading of Equity Shares (post conversion of warrants), filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the National Securities Depository Limited (“NSDL”) and/or Central Depository Services (India) Limited (“CDSL”) (collectively the “**Depositories**”), and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants or equity shares (upon conversion), execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies/firm(s), intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted (pursuant to conversion of warrants), signing of all deeds and documents as may be without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give



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effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

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

Registered Office

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Date: January 20, 2026
Place: Kolkata

By Order of the Board
Baazar Style Retail Limited

Sd/-
Abinash Singh
Chief Compliance Officer
Company Secretary
Head – Legal & Compliance
(Membership No.: A35070)

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Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of business all the Special Business is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs (‘MCA’) vide its General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024, and Circular No. 03/2025 Dated September 22, 2025, issued by Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’) and Securities and Exchange Board of India (‘SEBI’) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (‘SEBI Circulars’) have permitted the holding of EOGM by companies through VC / OAVM without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 (‘Act’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), MCA Circulars and SEBI Circulars, the EOGM of the Company is being conducted through VC/OAVM.
3. In accordance with the abovementioned MCA Circulars and SEBI Circulars, the venue of the EOGM shall be deemed to be the Registered office of the Company i.e., P S Srijan Tech Park, DN-52, 12th Floor, Street Number 11, DN Block, Sector V, Salt Lake, Sech Bhawan, North 24 Parganas, Salt Lake, West Bengal, India, 700091. Since the EOGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.
4. Notice is being sent by electronic mode, to those Members who have registered their email addresses with their respective depository participants or with the Registrar and Share Transfer Agents of the Company. As per the SEBI Circular, no physical copies of the Notice of the EOGM shall be sent to any Member.
5. Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 the Board of Directors of your Company at its Meeting held on January 20, 2026, has appointed Mr. Sanjay Kumar Joshi (FCS: 6745 COP: 7342), Partner of M/s. S. K. Joshi & Associates, Practicing Company Secretaries as the Scrutinizer to conduct the EOGM through remote e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with M/s. MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the EOGM will be provided by MUFG Intime India Private Limited.

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7. Since the EOGM is being held through VC / OAVM, physical attendance of shareholders has been dispensed with. Further, pursuant to the provisions of the Act, a member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EOGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence the Proxy Form, Attendance Slip are not annexed to this Notice.
8. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: secretarial@stylebaazar.com with a copy marked to csskjoshi@gmail.com.
9. All documents referred to in the EOGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EOGM, i.e. **Friday, February 13, 2026**. Members seeking inspection of the aforementioned documents can send an email to secretarial@stylebaazar.com.

During the EOGM, Shareholders may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act by sending a request to the Company at secretarial@stylebaazar.com up to the conclusion of this EOGM.

10. The members can join the EOGM through VC/OAVM mode 30 minutes before and 30 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend and participate in the EOGM without restriction on account of 'first come first serve' basis.
11. Members attending the EOGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member /beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. **Friday, February 06, 2026**.
13. The Company has appointed MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) ("RTA"), e-voting agency to facilitate voting through electronic means. The remote e-voting period will commence from **Tuesday, February 10, 2026 (9.00 a.m. IST) and will end on Thursday, February 12, 2026 (5:00 p.m. IST)**. The e-voting module will be disabled by RTA for voting thereafter.
14. Pursuant to the Circulars issued by the MCA and SEBI, the Notice of the EOGM of the Company, *inter alia*, indicating the process and manner of e-voting is being sent only by E-mail, to all the Members whose E-mail IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars issued by MCA and SEBI Circular, the Notice of the EOGM of the Company will also be available on the website of the



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Company at <https://stylebaazar.in/>. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE at <https://www.bseindia.com> and NSE at www.nseindia.com and on the website of RTA at www.in.mpms.mufg.com

15. Shareholders desirous of receiving communication from the Company in electronic form, may register their email address with their respective depository participant. Further, shareholders are also requested to approach their depository participant to register their e-mail address in their demat account details as per the process defined by the respective depository participant.
16. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No.SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website www.in.mpms.mufg.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form.
17. In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) the result declared along with the Scrutinizer's Report will be forwarded within two working days of issue of report to BSE Limited and National Stock Exchange of India Limited and shall be simultaneously uploaded on the Company's website <https://stylebaazar.in/> and on the website of Stock Exchanges BSE at <https://www.bseindia.com> and NSE at www.nseindia.com.
18. In case of joint holders attending the EOGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
19. To facilitate smooth interaction and coordination during the Question & Answer session at the EOGM, the Company is providing a Speaker Registration facility. Members who wish to express their views or raise questions during the EOGM may register by sending a request from their registered email address to secretarial@stylebaazar.com, mentioning their name, demat account/folio number, email ID, and mobile number.

The registration window will be open till **February 09, 2026, 5:00 P.M. (IST)**. Only those members who have pre - registered themselves as a speakers within this timeframe will be permitted to speak or ask questions during the EOGM. Please note that the Company reserves the right to limit the number of questions and speakers based on the availability of time to ensure the smooth conduct of the meeting.
20. The members can opt for only one mode of voting i.e. remote e-voting or e-voting at the EOGM. The Members attending the EOGM who have not cast their vote by remote e-voting, shall be entitled to vote at EOGM through e-voting system. The members who have cast their vote by remote e-voting may also attend the EOGM but will not be able to vote again during the EOGM.
21. Any person who acquires shares of the Company and become member of the Company after the Notice is dispatched and holding shares as of the cut-off date, i.e. **February 06, 2026**. may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com . However, if he/ she is already registered with RTA for remote e-voting, then he/ she can use his / her existing user ID and password for casting the vote.



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22. The procedure for participating in the meeting through VC/ OAVM, forms part of this Notice. Attendance of the members participating in this EOGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
23. General instructions for accessing and participating in the EOGM through VC/ OAVM facility and voting through electronic means including remote e-Voting: -

A. Instructions to attend the EOGM:

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number.**
 - Shareholders holding shares in physical form shall select check box – **Folio No.** and enter the **Folio Number registered with the company.**
 - Shareholders shall select check box – **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.
 - **Mobile No:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- d) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.



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Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on link "Cast your vote".
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175

B. Instructions for remote e-voting and e-voting at the EOGM:

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.



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METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nSDL.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nSDL.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password
- Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nSDL.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>.
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.



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- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:



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STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

1. Visit URL: <https://instavote.linkintime.co.in> & click on “**Login**” under ‘SHARE HOLDER’ tab.
2. Enter details as under:
 - a) User ID: Enter User ID
 - b) Password: Enter existing Password
 - c) Enter Image Verification (CAPTCHA) Code
 - d) Click “Submit”. (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 1. User ID: Enter User ID
 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company – in DD/MM/YYYY format)
 4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders, holding shares in NSDL form, shall provide ‘point 4’ above.
 - Shareholders, holding shares in CDSL form, shall provide ‘point 3’ or ‘point 4’ above.
 - Shareholders, holding shares in physical form but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above.
 5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
 6. Enter Image Verification (CAPTCHA) Code.
 7. Click “Submit” (You have now registered on InstaVote).
Post successful registration, click on “**Login**” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).



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STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section.
- C. Map the Investor with the following details:
 1. ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.



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2. 'Investor's Name - Enter Investor's Name as updated with DP.
3. 'Investor PAN' - Enter your 10-digit PAN.
4. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote -

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY:

1. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
2. Click on "Votes Entry" tab under the Menu section.
3. Enter the "Event No." for which you want to cast vote.
4. Event No. can be viewed on the home page of InstaVote under "On-going Events".
5. Enter "16-digit Demat Account No.".
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
7. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD:

1. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
2. After successful login, you will see "Notification for e-voting".
3. Select "View" icon for "Company's Name / Event number".
4. E-voting page will appear.
5. Download sample vote file from "Download Sample Vote File" tab.
6. Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
7. Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).



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NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Further Click on “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab



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- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer; PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$\$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions – Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.



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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
AND RULES RELATED THERETO**

The following explanatory statement, as required under Section 102 of the Companies Act, 2013 (hereinafter referred as “Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred as “SEBI ICDR Regulations”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI Listing Regulations”), each as amended, sets out all material facts relating to the special business(es) to be dealt as mentioned in the accompanying notice dated **January 20, 2026** (“Notice”):

ITEM NO. 01:

Justification for the proposed preferential issue of warrants:

The Board of Directors of the Company (“Board”), at its meeting held on Tuesday, January 20, 2026, subject to the approval of the Members of the Company and such other approvals as may be required under applicable laws, approved the proposal to create, issue, offer and allot, by way of a preferential issue on a private placement basis, for cash consideration, up to 1,01,00,000 (One Crore One Lakh) equity warrants of face value of ₹ 05/- each (Indian Rupees Five only) (“Warrants”), each convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each, for cash at issue price of ₹328.25/- (Rupees Three Hundred Twenty-Eight and Twenty-Five Paise only) (hereinafter referred as “Issue Price”) per Warrant, each carrying a right to be convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each, at a premium of ₹ 323.25/- (Indian Rupees Three Hundred Twenty-Three and Twenty-Five Paise only) (hereinafter referred as “Share Premium”) per Equity Share, for an aggregate amount of up to ₹ 3,31,53,25,000/- (Rupees Three Hundred Thirty-One Crore Fifty-Three Lakh and Twenty-Five Thousand only) (“ Consideration”). The Warrants shall be exercisable for conversion into equity shares in one or more tranches at any time during the period commencing from the date of allotment of the Warrants and ending upon expiry of 18 (eighteen) months therefrom, and shall be allotted to the proposed allottee, being a non-promoter body corporate entity (referred herewith as the “Proposed Allottee”).

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:

1) The date of Passing Board Resolution for approving Preferential Issue:

The Board of Directors of the Company, at its meeting held on Tuesday, January 20, 2026, subject to necessary approval(s), approved the proposal for issuing Warrants to the Allottee belonging to ‘Non-Promoter group Body Corporate’ category, who have agreed to subscribe to 1,01,00,000 (One Crore One Lakh) equity warrants of face value of ₹ 05/- each (Indian Rupees Five only), for cash at issue price of ₹ 328.25/- (Rupees Three Hundred Twenty-Eight and Twenty-Five Paise only) in the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the SEBI ICDR Regulations.

2) Objects of the issue:

The Proceeds of the Preferential Issue, aggregating to ₹3,31,53,25,000/- (assuming 100% conversion of the Warrants into Equity Shares within the stipulated period of eighteen (18) months), shall be utilised by the Company in

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accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and other applicable laws, as may be determined by the Board of Directors of the Company or any committee thereof from time to time. The Company intends to utilize the net proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

1. Repayment and/or Prepayment, in full or part, of certain borrowings availed by our company
2. Capital Expenditure for opening of New Stores (“New Stores”)
3. General Corporate Purpose

Net Proceeds:

After deducting Issue related expenses from the gross proceeds, we estimate the net proceeds from the Issue to be up to ₹3,26,55,95,125/- The details if the Net proceeds of the offer are summarized in the table below:

Particulars	Amount (in ₹)	% of Gross Proceeds
Gross Proceeds from the Issue	3,31,53,25,000/-	100.00
Less: Issue Expenses*	4,97,29,875/-	1.50
Net Proceeds from the Issue	3,26,55,95,125/-	98.50

Note: Issue Expenses include, inter alia, fees payable to advisors, stamp duty, exchange fees, regulatory fees, professional charges and other miscellaneous and incidental expenses in connection with the Issue. The Issue Expenses stated above are indicative and based on estimates, and the same are subject to change depending upon the actual expenses incurred. The list of expenses mentioned herein is illustrative and not exhaustive. Any variation in such expenses shall be adjusted against the Gross Proceeds of the Issue and shall not exceed the amount so estimated.

Utilization of Net Proceeds:

Sr. no.	Particulars	Total estimated amount to be funded from the net proceeds (in ₹)	% of Gross Proceeds	Tentative timelines for utilization of Issue proceeds from the date of receipt of the funds
1.	Repayment and/or Prepayment, in full or part, of certain borrowings availed by our company	1,82,00,00,000/-	54.90	Within 90 days from the receipt of fund
2.	Capital Expenditure for opening of New Stores (“New Stores”)	72,69,12,450/-	21.92	Within 2 years from receipt of fund
3.	General Corporate Purpose	71,86,82,675/-	21.68	Within 2 years from receipt of fund
	Total	326,55,95,125/-	98.50	

Note:

1. Considering 100% conversion of Warrants into Equity Shares within the stipulated time.
2. Any Shortfall/Surplus of the Offer Expense will be utilized / added from/to the general corporate purposes up to the limit of 25% of the overall consideration.
3. The project timelines is a reasonable estimation based on current planning and may be subject to changes but shall remain within the overall object of the issue.



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4. For the purposes of the above table, 'receipt of Issue proceeds' shall mean the receipt of subscription monies, including 25% of the issue price received at the time of allotment of equity warrants and the balance consideration received at the time of exercise and conversion of such warrants into equity shares. Each tranche of funds shall be utilised in accordance with the objects of the Issue within the timelines specified above.

1. Repayment and/or pre-payment in full or part, of certain outstanding borrowings availed by our Company:

Our Company has entered into various borrowing arrangements with banks. The loan facilities entered into by our Company include borrowings in the form of terms loans and various fund based and non-fund based working capital facilities. As on December 31, 2025, we had total fund-based borrowings of ₹ 2,12,86,39,716.75/-.

Our Company intends to utilize an aggregate amount of up to ₹1,82,00,00,000/- from the Net Proceeds towards repayment and/or prepayment of all or a portion of certain outstanding borrowings availed by our Company together with the accrued interest thereon, comprising approx. 85.50% of our total fund-based borrowings as of December 31, 2025. Pursuant to the terms of the borrowing arrangements, prepayment of certain indebtedness may attract prepayment charges as prescribed by the respective lender. Such prepayment charges, as applicable, will also be funded out of the Net Proceeds, as per the requirements of our Company. If the Net Proceeds are insufficient for making payments for such pre-payment penalties or premiums or interest, such excessive amount shall be met from our internal accruals of our Company. Given the nature of the borrowings and the terms of repayment and/or prepayment redemption, the aggregate outstanding amounts under the borrowings may vary from time to time and our Company may, in accordance with the relevant repayment schedule, repay or refinance some of their existing borrowings prior to Allotment. We believe that such repayment or prepayment or redemption will help reduce our outstanding indebtedness on a consolidated basis and debt servicing costs and enable utilization of the internal accruals for further investment towards business growth and expansion.

In addition, we believe that this would improve our ability to raise further resources in the future to fund potential business development opportunities. The selection of borrowings proposed to be prepaid or repaid or redeemed amongst our borrowing arrangements availed is at the discretion of the Board and will be based on various factors, including:

- (i) maturity profile and the remaining tenor of the loan,
- (ii) cost of the borrowing, including applicable interest rates,
- (iii) any conditions attached to the borrowings, restricting our ability to prepay/ repay/ redeem the borrowings and time taken to fulfil, or to obtain waivers for fulfilment of such conditions, or relating to the terms of repayment,
- (iv) levy of any prepayment penalties and the quantum thereof,
- (v) provisions of any laws, rules and regulations governing such borrowings, and
- (vi) other commercial considerations including, among others, the amount of the loan outstanding.

Further, our Company may also avail additional borrowings and/or draw down further funds under existing borrowing facilities, from time to time, after the date of this Notice of EOGM. Accordingly, in case any of the loans below are pre-paid or further drawn down prior to the receipt of funds, we may utilize Net Proceeds towards repayment and/or pre-payment of such additional indebtedness.

The table below sets out the particulars of such borrowings proposed to be repaid/prepaid by the Company:



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Sr. No	Name of the lender	Nature of the facility	Amount sanctioned (₹)	Amount outstanding as on December 31, 2025 (₹)	Interest rate as on December 31, 2025 (₹ in Cr)	Tenor/ Repayment Schedule	Prepayment penalty conditions	Purpose for which loan was sanctioned as mentioned in the underlying sanctioning letter/ loan agreement
1	Axis Bank Limited	Cash Credit	52,00,00,000.00/-	47,94,08,225.64/-	Repo + 3.25%	Repayment on Demand	Nil	Towards Working Capital
2	Axis Bank Limited	Term Loan	25,00,00,000.00/-	21,87,50,002.00/-	Repo + 3.25%	6 Years, in 24 equal quarterly installments of 1.04 crores from the date of first disbursement, Further the last repayment date is 31.03.2031	2% of the amount prepaid.	Towards reimbursement of Capex
3	State Bank of India	Cash Credit	24,00,00,000.00/-	15,12,65,039.60/-	Repo + 2.65%	Repayment on Demand	Nil	Towards Working Capital
4	State Bank of India	Cash Credit (bills discounting) facility	1,00,00,00,000.00/-	60,64,86,830.00/-	91 days T-bill + 200 bps	Repayment on due date	Nil	Towards Working Capital
5	ICICI Bank	Cash Credit	40,00,00,000.00/-	39,11,87,640.10/-	MCLR-6M + 0.30%	Principal amount of each tranche is to be repaid (in full) as bullet payment on the maturity date.	The Borrower may prepay any of the outstanding tranches (in part of full), subject to payment of applicable prepayment premium as	Towards Working Capital



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							stipulated by ICICI Bank.	
6	HDFC Bank	Cash Credit	30,00,00,000.00/-	28,15,41,979.41/-	3M MCLR + 0.25%	Up to (1) One Year	Nil	Towards Working Capital
Total			2,71,00,00,000.00 /-	2,12,86,39,716.75 /-				

Note: The borrowings to be repaid/ prepaid may vary depending on, inter alia, the outstanding balances, accrued interest, and other applicable charges as on the respective dates of repayment/prepayment. Accordingly, the Company may adjust the allocation of the Net Proceeds inter se among the borrowings of the banks mentioned above.

There have neither been any delays or defaults by us in relation to the above-mentioned borrowings intended to be repaid/prepaid using the Net Proceeds nor has there been any rescheduling/restructuring of such borrowings.

2. **Capital expenditure towards opening of new stores (“New Stores”):**

As of December 31, 2025, we operated 252 stores spread across 23.35 Lakhs square feet. Our stores are present in West Bengal, Odissa, Assam, Bihar, Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Arunachal Pradesh. We intend to open 80 new stores in Fiscal 2027 and in Fiscal 2028. Out of which, we intend to open 45 new stores, respectively utilising the Net Proceeds for an aggregate amount of up to ₹72,69,12,450/-. Our Company intends to utilise a portion of the Net Proceeds towards funding capital expenditure for opening of new stores across existing and new geographies in India. This includes expenditure towards Branding and Office Improvement, Electrical and Mechanical Equipment, Furniture and Fixtures, IT and Technology Equipment. In addition to these 45 new stores which will be funded through this preferential issue, the cost for opening the additional stores that we intend to open is expected to be met through internal accruals and / or borrowings.

The proposed expansion is primarily focused on strengthening the Company’s presence in tier II, tier III and beyond cities, in line with its strategy of deepening market penetration in under-served and high-growth consumption markets.

The actual number, format, business model and geographic location and distribution of such stores may vary depending on market conditions, site availability and final commercial evaluations. If the aggregate cost for setting up such new stores exceeds ₹72,69,12,450/-, then any such additional expenditure shall be funded through internal accruals.

Details of expenditure for setting-up new stores:

Our Company proposes to set up 45 of new stores in West Bengal, Odissa, Assam, Bihar, Jharkhand, Andhra Pradesh, Tripura, Uttar Pradesh, Chhattisgarh in Fiscals 2027 and 2028 utilising the Net Proceeds.

Particulars	(Amount in ₹)	
	Tentative amount for opening of one store (₹)	Aggregate Amount for opening 45 stores (₹)
Branding & Office Improvement	24,28,868/-	10,92,99,081/-
Electrical & Mechanical Equipment	73,39,229/-	33,02,65,314/-
Furniture & Fixtures	38,37,294/-	17,26,78,250/-



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IT & Technology Equipment	25,48,218/-	11,46,69,806/-
Grand Total	1,61,53,610/-	72,69,12,450/-

Note: Amount inclusive of GST

The above estimated costs may increase or decrease depending on the revised commercial terms, rate of inflation or other macro-economic factors, including the cities and states which we will identify for the setting of such New Stores. In the event of any increase in the estimated cost, such additional cost shall be funded entirely through internal accruals.

As on date we have not yet identified the precise locations at which we will open these new stores. We have also not entered into any lease / leave and license agreements to either purchase, lease or license the properties at which these stores will be opened. We will decide the locations based on a combination of factors including an analysis primarily focused on, *inter alia*, the demographics of such location, existing businesses in the surrounding areas, the site quality such as site visibility, footfall generation, accessibility and the feasibility of the location of stores to the customers. Further, we have not yet entered into a definitive agreement with the interior designer who has provided the quotation to us.

3. **General Corporate Purposes:**

The balance portion of the Net Proceeds amounting to ₹71,86,82,675/- shall be utilised towards meeting the general corporate purposes of the Company which shall include, *inter alia*, meeting incremental working capital requirements, supporting day-to-day business operations, administrative and operational expenses that may arise in the ordinary course of business, subject to such amount shall not exceed 25% of the Gross proceeds. Any shortfall or surplus in the offer-related expenses shall be adjusted against the amount earmarked for general corporate purposes.

Since the Preferential Issue is for issuance of Convertible Warrants, the Issue Proceeds shall be received by the Company within a period of 18 (eighteen) months from the date of allotment of such Warrants, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. Based on the estimates of our management, the entire Issue Proceeds are proposed to be deployed towards the Objects of the Issue, in phases, depending upon Company's business requirements, availability of Issue Proceeds and as mentioned above. If the proceeds are not utilized (in full or part) for the objects stated above during the period, the remaining proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board in accordance with applicable laws.

Deployment of Unutilised Funds:

Pending utilisation of the proceeds for the objects stated above, the Company shall temporarily park the unutilised funds in:

- Interest-bearing deposits with scheduled commercial banks;
- High-quality liquid mutual funds;
- Other permissible short-term instruments, in line with the Company's investment policy and applicable regulatory requirements.

This approach ensures safety, liquidity, and reasonable returns on the unutilised funds until their full deployment for the intended purposes.



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Monitoring of Utilisation of Funds:

Given that the issue size exceeds ₹ 100 crore, in terms of Regulation 162A of the SEBI ICDR Regulations and other applicable laws, the Company has appointed CARE Ratings Limited, a Credit Rating Agency registered with SEBI, having its registered office at Godrej Coliseum, 4th Floor, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai- 400022, as the monitoring agency (“**Monitoring Agency**”) to monitor the use of proceeds of the Preferential Issue by the Company till 100% of such proceeds have been utilised. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% of the proceeds of the Preferential Issue have been utilised in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the stock exchanges on which its equity shares are listed i.e., BSE Limited and the National Stock Exchange of India Limited.

3) Maximum number of securities offered and the price at which security is being offer:

The special resolution contained in Item no. 01 of the Notice dated Tuesday, January 20, 2026, have been proposed pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 (hereinafter referred as “**Act**”) and Regulations 160(b) of the SEBI ICDR Regulations, to issue and allot up to 1,01,00,000 (One Crore One Lakh) equity warrants of face value of ₹ 05/- each (Indian Rupees Five only) (“**Warrants**”), each convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each, for cash at issue price of ₹ 328.25/- (Rupees Three Hundred Twenty-Eight and Twenty-Five Paise only) (hereinafter referred as “**Issue Price**”) per Warrant, each carrying a right to be convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each, at a premium of ₹ 323.25/- (Indian Rupees Three Hundred Twenty-Three and Twenty-Five Paise only) (hereinafter referred as “**Share Premium**”) per Equity Share, for an aggregate amount of up to ₹ 3,31,53,25,000/- (Rupees Three Hundred and Thirty-One Crores Fifty-Three Lakh and Twenty-Five Thousand only) (“**Consideration**”), which is at a price higher than the price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations for cash consideration (hereinafter referred as “**Issue**”).

Payment of consideration for Warrants shall be in accordance with the provisions of Regulation 169(2) of the SEBI ICDR Regulations:

- An amount of ₹82,88,31,250/- (Rupees Eighty-Two Crore Eighty-Eight Lakh Thirty-One Thousand Two Hundred and Fifty only) which is equivalent to 25% of the Consideration, shall be paid at the time of subscription and allotment of Warrants.
- An amount of ₹2,48,64,93,750/- (Rupees Two Hundred Forty-Eight Crore Sixty-Four Lakh Ninety-Three Thousand Seven Hundred and Fifty only), which is equivalent to balance consideration of 75% of the Consideration, shall be paid at the time of allotment of the equity shares pursuant to exercise of options against Warrants by the Warrant holder.

4) The price or price band at/within which the securities offered and allotment is proposed:

Issue price of ₹328.25/- (Rupees Three Hundred Twenty-Eight and Twenty-Five Paise only) per Warrant convertible into or exchangeable for 01 (one) fully paid-up equity share of face value of ₹ 05/- each.

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

In terms of the provisions of Section 62(1)(c) of the Act read with rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the price/ consideration for the shares/ securities proposed to be issued on preferential basis, by way of private placement, shall be determined by the valuation report of a registered valuer.

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

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

In the present case, the proposed preferential issue of warrants, upon full conversion into equity shares, would result in an allotment exceeding 5% (five per cent) of the post-issue fully diluted share capital of the Company. Accordingly, the provisions of Regulation 166A of the SEBI ICDR Regulations are attracted.

Consequently, the Company has engaged Mr. Bhavesh M Rathod, Chartered Accountant (M. No: 119158), an Independent Registered Valuer, bearing IBBI Registration No. IBBI/RV/06/2019/10708, for the purpose of obtaining a valuation report in compliance with Regulation 166A of the SEBI ICDR Regulations. Based on the valuation report dated January 20, 2026, the minimum issue price determined is ₹328.11/- (Rupees Three Hundred and Twenty-Eight and Eleven Paise only). The said valuation report is available on the website of the Company at https://stylebazaar.in/Theme/Uploads/Investor/Schemes/scheme_20260122173352.pdf

Issue Price of ₹328.25/- (Rupees Three Hundred and Twenty-Eight and Twenty-Five Paise only) per Warrant, for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations, being higher of the following:

- 1) the 90-trading days' volume weighted average price (i.e., ₹ 328.11/-) of the Company's shares quoted on NSE Limited (being the stock exchange on which the Company's equity shares have been listed and traded for a period exceeding 90 trading days and having higher trading volume) preceding the "Relevant Date";
or
- 2) the 10-trading days' volume weighted average price (i.e., ₹ 261.24/-) of the Company's shares quoted on the stock exchange (NSE Limited, being the stock exchange on which the Company has listed its securities and has highest trading volume and has completed a period of more than 90 trading days) preceding the "Relevant Date";
or
- 3) the price determined (i.e., ₹328.11/-) under the valuation report obtained by the Company from an independent registered valuer in terms of Regulation 166A.

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



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In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the Proposed Allottee at ₹ 328.25/- (Rupees Three Hundred Twenty-Eight and Twenty-Five Paise only) being the price exceeding the minimum issue price as computed in accordance with Chapter V of the SEBI ICDR Regulations.

6) Name and address of valuer from whom certificate has been obtained:

Name: Mr. Bhavesh M Rathod
IBBI Registered No.: IBBI/RV/06/2019/10708
Address: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali (E), Mumbai- 400010.

7) The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

Not applicable, since the entire Issue is for cash consideration.

8) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" as per Regulation 161 of the SEBI ICDR Regulations for the determination of the floor price for issue of the Warrants is fixed as **Wednesday, January 14, 2026**, i.e., 30 (thirty) days prior to the date of the shareholders' approval, i.e., **Friday, February 13, 2026**.

9) Amount which the Company intends to raise by way of issuance of warrants:

The Company proposes to raise an aggregate amount of up to ₹3,31,53,25,000/- (Rupees Three Hundred and Thirty-One Crores Fifty-Three Lakh and Twenty-Five Thousand only) through the issuance of 1,01,00,000 (One Crore One Lakh) equity warrants of face value of ₹ 05/- each (Indian Rupees Five only) each ("Warrants"). Each warrant shall be convertible into one fully paid-up equity share of the Company in accordance with the applicable provisions of the Companies Act, 2013, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Out of the above, atleast 25% of the consideration would be received at the time of allotment of warrants and remaining amount up to 75% consideration would be received at the time of conversion of such warrants into equity shares.

10) Proposal / Intention of Promoters, Directors, or Key Managerial Personnel(s) to subscribe the offer:

No Promoters, Directors, or Key Managerial Personnel(s) intend to subscribe the offer.

11) The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.



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12) Material terms for Issue of Securities:

The equity warrants would be issued at the below terms:

- a) The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations, and laws, be entitled to apply for and be allotted one equity share against each Warrant.
- b) The Warrant holders shall be entitled to exercise the right of conversion of Warrants into equity shares in one or more tranches within a period of 18 (eighteen) months from the date of allotment of the Warrants, in terms of Regulation 162(1) of SEBI ICDR Regulations, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised for conversion along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof.
- c) The equity warrants shall be allotted by the Company to the proposed allottee in dematerialised form within a period of 15 days from the date of passing of the special resolution by the Shareholders or receipt of in-principle approval, whichever is later, and the right attached to Warrants may be exercised by the Warrant holder at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Shareholder, allot the corresponding number of Equity Shares in dematerialized form.
Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of 15 days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.
- d) An amount equivalent to 25% of the warrant price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the warrant price shall be payable by the warrant holder against each warrant at the time of allotment of Equity Shares, if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount paid against Warrants shall be adjusted / appropriated against the issue price for the resultant Equity Shares.
- e) (i) The proposed Equity Warrants to be issued pursuant to this resolution, being unlisted convertible securities, shall be subject to a lock-in period in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.
(ii) The resultant Equity Shares allotted upon conversion of the proposed Equity Warrants shall be subject to a lock-in period as specified under the provisions of Chapter V of the SEBI ICDR Regulations and shall be listed on BSE and NSE, subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) In terms of Regulation 162(2) of the SEBI ICDR Regulations, upon exercise of the option to convert the Warrants by the Proposed Allottee within the stipulated tenure, the Company shall ensure that the allotment of Equity Shares, pursuant to exercise of the Warrants is completed within 15 (fifteen) days from the date of such exercise; The Warrant itself until converted into Equity Share, do not give to the Proposed Allottee any voting rights in

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the Company in respect of such Warrant. However, Proposed Allottee shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

- g) In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the re-computation is applicable, the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid by the Proposed Allottee.
- h) In case the Proposed Allottee does not exercise the Warrants within a period of 18 months, from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the upfront consideration paid in respect of such Warrants shall be forfeited by the Company, as per Regulation 169(3) of the SEBI ICDR Regulations.
- i) The equity shares to be issued and allotted to the Proposed Allottee pursuant to exercise, and conversion of the Warrants shall be free and clear of all encumbrances other than any lock-in or transfer restrictions prescribed under applicable law; and
- j) The Warrants or Equity Shares allotted upon conversion of the Warrants, to the Proposed Allottee, under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- k) All other terms and conditions shall be set out in the respective Investor Offer Letters.

13) The Class of person/name of the Proposed Allottee to whom the allotment is made and the percentage of post-preferential offer capital that may be held by them:

The Equity warrants of the Company would be issued and allotted to following Allottee:

Name of the Allottee	No. of Equity Warrants	Percentage of capital held before the Preferential Issue by the Allottee	Status of the Allottee pre-Preferential Issue	Percentage of post preferential offer capital that may be held by the Allottee*	Proposed Status and Category of the Allottee post-Preferential Issue
Cupid Limited	1,01,00,000	Nil	Not applicable, as the allottee was not a shareholder of the Company prior to this preferential issue	11.92%	Non-Promoter Body Corporate

*Considering 100% conversion of Warrants into Equity Shares within the stipulated time.

14) The change in control, if any, in the company that would occur consequent to the preferential offer:

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Pursuant to the allotment of the Warrants (on a fully diluted basis), there is no change in control of the Company..

15) The percentage of post preferential issue capital that may be held by Allottee and change in control, if any, in the issuer consequent to the preferential issue:

Post Allotment of 1,01,00,000 Equity warrants to the Proposed Allottee; their post preferential holding subject to *100% conversion of Warrants into Equity Shares within the stipulated time* shall be 11.92%. However, the proposed allotment of warrants and their conversion into equity shares would not result in any change in control of the Company.

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

Except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any allotment on preferential basis during the current financial year 2025-26.

17) The current and proposed status of the Allottee post the preferential issue, namely, promoter Group:

The Proposed Allottee, do not belong to promoter Group of the Company and the post preferential issue status shall remain unchanged.

The same is given below in tabular format for better understanding:

Name of the Proposed Allottee	Cupid Limited
Current Status of the Allottee	Not applicable, as the allottee is not a shareholder of the Company as on date. However, it is a body corporate who would be considered in the non-promoter category
Proposed Status post Preferential Issue	Non-Promoter Body Corporate

18) Undertaking for Re-computation of Issue Price:

The Company undertakes to recompute the price of the warrants in terms of the provisions of the ICDR Regulations where it is required to do so.

19) Undertaking that if the amount payable on account of the re-computation of price is not paid:

As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

However, if there would be any requirement, the Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity shares shall continue to be locked in till the time such amount is paid by the Allottee.



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20) Disclosures under Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

Neither the Company nor any of its directors or promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. The proposed preferential issue is not being made to any person who shares land border with India.

21) Lock-in:

The Warrants (and the equity shares to be allotted pursuant to exercise and conversion of the Warrants) to be issued and allotted to the Proposed Allottee, shall be locked-in for such period as specified under Regulation 167 of the ICDR Regulations.

The Proposed Allottee do not hold any pre-preferential allotment shareholding in the Company, which is required to be locked in from the Relevant Date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the ICDR Regulations.

22) Practicing Company Secretary's Certificate:

As required in Regulation 163(2) of the ICDR Regulations, a certificate from Makarand M. Joshi & Co, Practicing Company Secretaries, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days till the date of end of remote e-voting, between 10:00 a.m. and 6:00 p.m and also during the EOGM. The said certificate is available on the website of the company at https://stylebaazar.in/Theme/Uploads/Investor/Schemes/scheme_20260122173810.pdf for BSE and https://stylebaazar.in/Theme/Uploads/Investor/Schemes/scheme_20260122173954.pdf for NSE.

23) Listing:

The Warrants proposed to be allotted shall not be listed. The resultant equity shares upon conversion of the Warrants shall be listed on BSE and NSE, and once allotted, such equity shares shall rank *pari-passu* with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

24) The pre-issue and post-issue shareholding pattern of the Company in the following format:

Sr. No.	Category	Pre-Issue		Post Issue		
		No. of Shares Held (A)	% of shareholding (B)	No. of Equity Warrants to be Allotted (C)	No. of Shares held D= (A+C) *	% of shareholding (E)*
A	Promoters and Promoter Group Holding:					
1	Indian:					
a)	Individual/HUF	2,84,71,010	38.16	-	2,84,71,010	33.61



Bazaar Style Retail Limited

(Formerly known as Bazaar Style Retail Pvt. Ltd.)

PS Srijan Tech Park, DN-52, 12th Floor, Sector-V, Salt Lake, North 24 Parganas, West Bengal 700091
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CIN No: L18109WB2013PLC194160

Sr. No.	Category	Pre-Issue		Post Issue		
		No. of Shares Held (A)	% of shareholding (B)	No. of Equity Warrants to be Allotted (C)	No. of Shares held D=(A+C) *	% of shareholding (E)*
b)	Any Other (Bodies Corporate)	56,35,974	7.55	-	56,35,974	6.65
	Sub Total	3,41,06,984	45.71	-	3,41,06,984	40.26
2	Foreign Promoters	-	-	-	-	-
	Total (A)	3,41,06,984	45.71	-	3,41,06,984	40.26
B	Public Holding/Non-Promoter Holding:					
1	Institutions					
a)	Mutual Funds	38,74,733	5.19	-	38,74,733	4.57
b)	Alternate Investment Funds	16,92,716	2.27	-	16,92,716	2.00
c)	Insurance Companies	8,90,231	1.19	-	8,90,231	1.05
d)	NBFCs registered with RBI	26,500	0.04	-	26,500	0.03
e)	Foreign Portfolio Investors	17,91,541	2.40	-	17,91,541	2.11
	Sub Total (1)	82,75,721	11.09	-	82,75,721	9.77
2	Non-Institutions					
a)	Indian public (Resident Individuals)	2,00,69,800	26.90	-	2,00,69,800	23.69
b)	Non-Resident Indians (NRIs)	4,54,342	0.61	-	4,54,342	0.54
c)	Bodies Corporate	43,58,701	5.84	1,01,00,000	1,44,58,701	17.07
d)	Any Other (specify)	73,51,805	9.85	-	73,51,805	8.68
	Sub Total (2)	3,22,34,648	43.20	-	4,23,34,648	49.97
	Sub Total (1) + (2)	4,05,10,369	54.29	-	5,06,10,369	59.74
	TOTAL (A+B)	7,46,17,353	100.00	-	8,47,17,353	100.00

*Considering 100% conversion of Warrants into Equity Shares within the stipulated time and in the event, the right for allotment of share against all or any of the warrant(s) is not exercised, the Shareholding Pattern shall change correspondingly.

25) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottee:

Not applicable, as the allottee is a listed entity.



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26) Other Disclosure:

The Company hereby confirms that;

- None of its Directors or Promoter is a fugitive economic offender or wilful defaulter or a fraudulent borrower as defined under the ICDR Regulations;
- The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations;
- As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- Provisions of Regulation 166A of the Chapter V of ICDR Regulations are applicable to the Company as the proposed Preferential Issue envisage allotment of more than 5% of the post issue fully diluted share capital of Company to an Allottee.
- The Proposed Allottee do not hold any shares in the Company preceding the relevant date and hence the provision of Regulation 159(1) of ICDR Regulations governing Selling or transferring of any equity shares of the issuer during the 90 trading days preceding the relevant date is not applicable.
- A certificate has been obtained from Makarand M. Joshi & Co., Practicing Company Secretaries, as required under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issue of Equity Shares is being made in accordance with the provisions of the ICDR Regulations.

27) Undertakings:

The Company hereby undertakes that:

- (a) The Company is in compliance with the conditions for continuous listing, as specified in the listing agreement with the stock exchange where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations;
- (b) The Company has obtained the permanent account numbers of the Proposed Allottee.
- (c) The Proposed Allottee have confirmed that they have not sold any equity shares of the Company during the 90-trading days preceding the Relevant Date, in line with Regulation 159 of the SEBI ICDR Regulations;
- (d) The Company shall make an application seeking in-principle approval to the stock exchange(s), on the same day when this notice of Extra-Ordinary General Meeting is circulated for seeking shareholders' approval by way of special resolution.

28) Dues regarding SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

29) Principal terms of assets charged as securities:

Not applicable.

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30) Shareholding Interest of every Promoter, Director and KMPs to the extent of 2% or more in any body corporate, which is a proposed Allottee:

Nil

31) Disclosure of Interest of directors/KMPs:

Nil

Recommendation of the Board of Directors:

As per Section 42 of the Act read with rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the members for each of the offers and invitations.

Further, in terms of Regulation 160(b) of the SEBI ICDR Regulations, a special resolution needs to be passed by members of a listed company to issue equity warrants on preferential basis.

The approval of the members is accordingly being sought by way of passing 'Special Resolution' under Sections 42, and 62(1)(c) of the Act read with the rules made thereunder, and Regulation 160(b) of the SEBI ICDR Regulations, for Item no. 01 of the Notice.

None of the Directors or Key Managerial Personnel of the Company, including their relatives, are in, anyway, concerned or interested, in the above resolution.

The Board, accordingly, recommends the special resolution as set forth in Item no. 01 of this Notice for approval of the members.

Registered Office

P S Srijan Tech Park, DN-52, 12th Floor, Street Number 11, DN Block, Sector V, Salt Lake, North 24 Parganas, Kolkata 700091, West Bengal, India
CIN: L18109WB2013PLC194160

By Order of the Board
Bazaar Style Retail Limited



Sd/-
Abinash Singh
Chief Compliance Officer
Company Secretary
Head – Legal & Compliance
(Membership No.: A35070)

Date: January 20, 2026

Place: Kolkata

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