



## CWD LIMITED

**Corporate Identity No. (CIN): U31900MH2016PLC281796**

**Regd. Office:** 101, 1st Floor, Hasham Premji CHS, 439 Kalbadevi Road, Marine Lines, Mumbai 400 002

**Tel:** 022-49799323; **Email:** [compliance@cwdin.com](mailto:compliance@cwdin.com);

**Website:** [www.cwdin.com](http://www.cwdin.com)

## POSTAL BALLOT NOTICE

*[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India]*

**Notice** is hereby given to the members of CWD Limited (the “**Company**”) that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re- enactment(s) thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company through postal ballot, only by means of remote electronic voting (“**remote e- voting**”).

The Ministry of Corporate Affairs, Government of India vide its General Circular No. 14/2020 dated April 8, 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 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 9/2023 dated September 25, 2023 (the “**MCA Circulars**”), has advised the companies to take all decisions of urgent nature requiring the approval of members, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting, which requires physical presence of members at a common venue. Accordingly, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members and the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. **November 21, 2025**

In compliance with Regulation 44 of the SEBI Listing Regulations read with Section 108 and 110 of the Act and rules made thereunder and the MCA Circulars, the Company has extended the facility of remote e-voting for its members through National Securities Depository Limited (“**NSDL**”), to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. **November 21, 2025** will be considered for the purpose of remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote. The remote e- voting period commences on Tuesday, November 25, 2025, at 9:00 a.m. and ends on Wednesday, December 24, 2025, at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The instructions for remote e-voting are appended to this Notice. This Notice is also available on the Company’s website at [www.cwdin.com](http://www.cwdin.com), website of stock exchanges (BSE Limited) at [www.bseindia.com](http://www.bseindia.com) and website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of this Notice.

The Board of Directors has appointed M/s. M. Rupareliya & Associates, Practicing Company Secretary (COP Number - 18634), as scrutinizer (the “**Scrutinizer**”) to conduct the postal ballot e-voting process in a fair and transparent manner.

The results of the remote e-voting conducted by postal ballot process along with the Scrutinizer’s Report will be made available on the website of the Company at [www.cwdin.com](http://www.cwdin.com) and website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be intimated to the stock exchange(s), where the shares of the Company are listed. The resolutions, if passed with the requisite majority through postal ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. December 24, 2025. If a resolution is assented to by the requisite majority through postal ballot by means of remote e-voting, it shall be deemed to have been duly passed at a general meeting convened in that behalf.



**ITEM OF SPECIAL BUSINESSES REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT IS AS UNDER**

**Special Business:**

**1) TO INCREASE IN AUTHORISED CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 10,00,00,000 /- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of ₹ 10/- (Rupees Ten only) to ₹ 35,00,00,000 (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten only) each by creation of additional 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

***V. (a) The Authorised Share Capital of the Company is Rs 35,00,00,000 /- (Rupees Thirty-Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) equity shares of ₹ 10 each.***

**FURTHER RESOLVED THAT** the Board of Directors of the Company and/or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution, including but not limited to filing necessary e-forms with the Registrar of Companies and incorporation of amendments/ suggestions/ observations, if any, made by the Registrar of Companies to the extent applicable, and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation/ consequential to this Resolution without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”.

**2) RE-APPOINTMENT OF MR. TEJAS KOTHARI (DIN:01308288), AS JT. MANAGING DIRECTOR**

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

**“RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment thereof, applicable clauses of Memorandum and Articles of Association of the Company, based on the recommendation of Nomination & Remuneration Committee with the approval of the Board of the Directors of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment for Mr. Tejas Kothari (DIN: 01308288) as a Joint Managing Director of the Company for the period of 5 years w.e.f. December 31, 2025 upon such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting and as may be recommended by Nomination and Remuneration Committee and as agreed to and between the Board of Directors and Mr. Tejas Kothari.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Tejas Kothari as Joint Managing Director of the Company, the remuneration as detailed in the Explanatory Statement annexed to the Notice shall be paid to Mr. Tejas Kothari as minimum remuneration, subject to compliance with the conditions stipulated

in Section I, Section II and Section III of Part II of Schedule V of the Act, and subject to such other approvals, permissions and sanctions as may be necessary, including the approval of the Central Government, if required under the applicable provisions of the Act, with authority to the Board of Directors and as recommended by Nomination and Remuneration Committee to determine the adequacy or inadequacy of profits and to make such alterations, modifications or variations in the remuneration within the limits prescribed under Schedule V of the Act, based on the assessment of the Company's financial performance and business requirements.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary of the Company be and is hereby severally authorized to issue certified true copies of this resolution to the persons concerned and to file necessary e-forms and documents with the Registrar of Companies, Stock Exchanges and such other authorities as may be required under the applicable laws and to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this resolution.”

**3) RE-APPOINTMENT OF MR. SIDDHARTHA XAVIER (DIN: 03166884), AS JT. MANAGING DIRECTOR**

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

**“RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment thereof, applicable clauses of Memorandum and Articles of Association of the Company, based on the recommendation of Nomination & Remuneration Committee with the approval of the Board of the Directors of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment for Mr. Siddhartha Xavier (DIN: 03166884) as a Joint Managing Director of the Company for the period of 5 years w.e.f. December 31, 2025 upon such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting and as may be recommended by Nomination and Remuneration Committee and as agreed to and between the Board of Directors and Mr. Siddhartha Xavier.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Siddhartha Xavier as Joint Managing Director of the Company, the remuneration as detailed in the Explanatory Statement annexed to the Notice shall be paid to Mr. Siddhartha Xavier as minimum remuneration, subject to compliance with the conditions stipulated in Section I, Section II and Section III of Part II of Schedule V of the Act, and subject to such other approvals, permissions and sanctions as may be necessary, including the approval of the Central Government, if required under the applicable provisions of the Act, with authority to the Board of Directors and as recommended by Nomination and Remuneration Committee to determine the adequacy or inadequacy of profits and to make such alterations, modifications or variations in the remuneration within the limits prescribed under Schedule V of the Act, based on the assessment of the Company's financial performance and business requirements.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary of the Company be and is hereby severally authorized to issue certified true copies of this resolution to the persons concerned and to file necessary e-forms and documents with the Registrar of Companies, Stock Exchanges and such other authorities as may be required under the applicable laws and to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this resolution.”

**4) RE-APPOINTMENT OF MR. ADITYA XAVIER (DIN: 06479014), AS WHOLE TIME DIRECTOR.**

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

**“RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment thereof, applicable clauses of Memorandum and Articles of Association of the Company, based on the recommendation of Nomination & Remuneration Committee with the approval of the Board of the Directors of the Company, the consent of



the members of the Company be and is hereby accorded for re-appointment for Mr. Aditya Xavier (DIN: 06479014) as a Whole-time Director of the Company for the period of 5 years w.e.f. December 31, 2025 upon such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting and as may be recommended by Nomination and Remuneration Committee and as agreed to and between the Board of Directors and Mr. Aditya Xavier.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Aditya Xavier as Whole-time Director of the Company, the remuneration as detailed in the Explanatory Statement annexed to the Notice shall be paid to Mr. Aditya Xavier as minimum remuneration, subject to compliance with the conditions stipulated in Section I, Section II and Section III of Part II of Schedule V of the Act, and subject to such other approvals, permissions and sanctions as may be necessary, including the approval of the Central Government, if required under the applicable provisions of the Act, with authority to the Board of Directors and as recommended by Nomination and Remuneration Committee to determine the adequacy or inadequacy of profits and to make such alterations, modifications or variations in the remuneration within the limits prescribed under Schedule V of the Act, based on the assessment of the Company's financial performance and business requirements.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary of the Company be and is hereby severally authorized to issue certified true copies of this resolution to the persons concerned and to file necessary e-forms and documents with the Registrar of Companies, Stock Exchanges and such other authorities as may be required under the applicable laws and to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this resolution.”

**5) APPROVAL FOR ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF SECURITIES PREMIUM ACCOUNT OR OTHER PERMISSIBLE RESERVES**

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

**“RESOLVED THAT** pursuant to Section 63 of the Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules 2014 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with provisions laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable provisions of Article of Association of the Company and subject to such approvals, consent, permissions, conditions and sanctions as may be necessary from appropriate Authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions and modifications by the Board of Directors and subject to such permissions, sanctions and approvals as may be required in this regard, the consent of the members of the Company be and is hereby accorded to Board of Directors for capitalisation of a sum not exceeding Rs. 17,57,98,240/- (Rupees Seventeen Crore Fifty-Seven Lakh Ninety-Eight Thousand Two Hundred and Forty Only) standing to the credit of the Securities Premium or such other permissible account, for the purpose of issue of bonus equity shares of Rs. 10/- each, credited as fully paid to the eligible members of the Company (including warrants holders holding 5,31,988 convertible warrants pending for conversion and convertible into 5,31,988 number of equity shares of Rs. 10/- each or such other number of warrants as may be outstanding as on record date for bonus issue) holding equity shares of Rs. 10/- each of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on “Record Date” as may be determined by the Board, in the proportion of 4 (Four) new fully paid-up equity share of Rs. 10/- each for every 1 (One) existing fully paid-up equity shares of Rs. 10/- each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.

**RESOLVED FURTHER THAT:**

a) the bonus issue of shares will be made in the ratio of 4:1 i.e. 4 (Four) new fully paid-up Equity Shares for every 1 (One) Equity Shares held to the shareholders on such date (Record Date) as may be determined by the Board of Directors after approval of this resolution by shareholders.

b) the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

c) the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

d) Share certificate shall be issued to those to whom the Bonus Shares are allotted within the time prescribed in the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. With regard to the shares held in dematerialised form, the bonus shares will be credited to the respective demat account of the holders;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchanges, SEBI, NSDL, CDSL, RTA or any other authority.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if any.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and the Company Secretary of the company be and are hereby severally authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.

**6) APPROVAL FOR MIGRATION OF COMPANY'S LISTED EQUITY SHARES FROM BSE SME SEGMENT TO THE MAIN BOARD OF BSE LIMITED AND DIRECT LISTING ON THE MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LTD (NSE)**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter [X of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the applicable provisions, if any, of the Companies Act, 2013, and the rules framed there under, including any amendment, modification, variation or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company's present listing from BSE SME Segment to the Main Board of BSE Limited and direct listing on the Main Board of National Stock Exchange of India Ltd (“NSE”).

**RESOLVED FURTHER THAT** upon Migration the said Equity Shares be listed and traded on the Main Board of BSE Limited and National Stock Exchange (NSE) Limited from the date of approval of Migration / getting listed and admitted to be dealt on Main Board of BSE Limited and National Stock Exchange of India Limited, as and when the Company is eligible for the same and to follow such procedures as specified by SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, Stock Exchange and other applicable regulations notified by SEBI, as amended from time to time, to give effect to the above said resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized jointly and/or severally to deal with any Government or Semi-Government authorities or any other concerned intermediaries including but not limited to BSE Limited and NSE, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from BSE SME Segment to the Main Board of BSE Limited and direct listing on the Main Board of NSE.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things without limitation signing of various

forms and documents and take all such steps as may be, in its absolute discretion, deem necessary and with power to accede to such modification and alteration to the aforesaid resolution as may be suggested by Stock exchange or such other authority arising from or incidental to the said resolution and also power to settle questions, difficulties or doubts that may arise in this regard without requiring to secure any further approval of the members of the Company.”

## 7) APPROVAL FOR INCREASE IN THE LIMITS OF LOANS AND INVESTMENTS BY THE COMPANY

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

**“RESOLVED THAT** in supersession of the resolution passed earlier dated 22<sup>nd</sup> March, 2021, and pursuant to the provisions of Sections 179 and 186 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be required from any authority, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) -

- (a) give any loan to any person or body corporate;
- (b) give any guarantee or provide any security in connection with a loan to any person or body corporate; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as the Board may, in its absolute discretion, deem beneficial and in the interest of the Company, notwithstanding that the aggregate of such loans, guarantees, securities and investments may exceed:
  - sixty per cent (60%) of the Company's paid-up share capital, free reserves and securities premium account, or
  - one hundred per cent (100%) of the Company's free reserves and securities premium account, whichever is higher,

**provided that** the total outstanding amount of such loans, guarantees, securities and investments shall not at any time exceed **₹500 Crores (Rupees Five Hundred Crores only)**.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to negotiate and settle the terms and conditions of the investments / loans / guarantees / securities which may be made by the Company from time to time, by the Company, finalize the agreements/contracts and documents in this regard and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

**“RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer, Compliance Officer and Company Secretary of the company be and are hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution

## 8) APPROVAL FOR INCREASE IN BORROWING LIMIT

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

**“RESOLVED THAT** in supersession of the resolution passed earlier dated 22<sup>nd</sup> March, 2021, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof) to borrow such sum or sums of money from time to time, with or without security, on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves and securities premium of the Company, provided that the total amount of monies borrowed by the Board and outstanding at any point of time shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the directors of the Company be and are hereby jointly and severally authorised, to do all acts, deeds, matters, and things as deem necessary, proper and desirable and to sign and execute all necessary documents, application and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms as return of appointment with the Registrar of Companies.”

**9) TO APPROVE MATERIAL TRANSACTIONS WITH RELATED PARTIES UNDER THE COMPANIES ACT, 2013, AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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

**“RESOLVED THAT** pursuant to the provisions of Section 2(76), 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 2(1)(zc), Regulation 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable laws, if any, (including any statutory modification thereof, for the time being in force), as amended from time to time, and any other applicable provisions including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by Central Government or any governmental or statutory authorities, including such conditions and modification as may be prescribed or imposed while granting such approvals, consents, permissions, the Company’s policy on related party transactions and pursuant to the approval of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee constituted / to be constituted by the Board), the approval of the members be and is hereby accorded to the Company to enter / continue to enter into material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) including material modifications thereof, with entities falling within the definition of ‘Related Parties’ under section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations from the Financial Year 2025-2026 and onwards for each Financial Year upto the maximum amount per annum as per details provided hereunder, on such terms and conditions as may be mutually agreed upon between the Company and the related party(ies):

**MAXIMUM VALUE PER EACH TYPE OF CONTRACT/TRANSACTION/ARRANGEMENT:**

Transactions as defined under the Companies Act, 2013 / the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>Name of the Related Parties</b>	<b>Nature of Transactions</b>	<b>Amount (₹ in Crores)</b>
Meshmerise Networks Private Limited	Sales, Purchase, Making loans/business advances / inter-corporate deposits;	60
Cwd Digital Platforms Private Limited	Sales, Purchase, Making loans/business advances / inter-corporate deposits;	25
SDG Global Private Limited	Sales, Purchase, Making loans/business advances / inter-corporate deposits;	15
<b>Total</b>		<b>100</b>

**RESOLVED FURTHER THAT** the Board of Directors (including the Audit Committee of the Company and /or any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for giving effect to this resolution, in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respects.”



**Registered Office:**  
101, 1<sup>st</sup> Floor, Plot No. 439,  
Hasham Premji Building,  
Kalbadevi Road,  
Mumbai – 400 002  
CIN: U31900MH2016PLC281796  
Website: [www.cwdin.com](http://www.cwdin.com)  
Email: [compliance@cwdin.com](mailto:compliance@cwdin.com)

On behalf of Board of Directors  
**FOR CWD LIMITED**

Sd/-  
**Mr. Tejas Kothari**  
Jt. Managing Director & CFO  
DIN: 01308288  
Mumbai  
Friday, November 21, 2025

**Notes:**

1. The explanatory statement pursuant to the provisions of Section 102(1) of the Act read with the relevant Rules made thereunder, setting out material facts is annexed herewith hereto.
2. **In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members**, whose email addresses are registered with the Company or with the depository (ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 21<sup>st</sup> November, 2025. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with **KFin Technologies Limited**, Registrar and Transfer Agent of the Company, by writing them on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
3. The Notice shall also be uploaded on the website of the Company at [www.cwdin.com](http://www.cwdin.com) and on the website of National Securities Depository Limited (“**NSDL**”) at <https://nsdl.co.in> and on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act and other applicable provisions read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
5. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Friday, 21<sup>st</sup> November, 2025 being the ‘cut-off date’ fixed for this purpose. Any person who is not a Member as on cut-off date should treat this notice for information purpose only.
6. **The voting period will commence from Tuesday, 25<sup>th</sup> November, 2025 at 9.00 a.m. IST and end on Wednesday, 24<sup>st</sup> December, 2025 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter.**
7. The Board of Directors of the Company has appointed M/s. M. Rupareliya & Associates, Practicing Company Secretary (COP 18634), as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by them. The results of the e-voting by Postal Ballot will be announced not later than two working days of the conclusion of the e-voting i.e. on or before Monday, 29<sup>th</sup> December, 2025. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Wednesday, 24<sup>th</sup> December, 2025, being the last date specified by the Company for e-voting.
9. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website at and on [www.cwdin.com](http://www.cwdin.com) in the website of NSDL at <https://nsdl.co.in/>
10. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company’s Registrar and Share Transfer Agent, M/S KFIN Technologies Limited, **Address:** Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Email [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
11. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by e-mail to [csmayurirupareliya@gmail.com](mailto:csmayurirupareliya@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)

## **PROCEDURE FOR REMOTE E-VOTING**

- a. The remote e-voting period commences from 9:00 a.m. (IST) on Tuesday, 25<sup>th</sup> November, 2025, and ends at 05:00 p.m. (IST) on Wednesday, 24<sup>th</sup> December, 2025. During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of Friday, 21<sup>st</sup> November, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
- b. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- c. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- d. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

### **e. THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in mode with CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen</li></ol>

	<p>will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing myeasi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</p> <p>After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no. 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csmayurupareliya@gmail.com](mailto:csmayurupareliya@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to <https://www.cwdin.com> .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to <https://www.cwdin.com>. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**



3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e- voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990/ 1800-22-44-30 or send a request at

**Registered Office:**

101, 1<sup>st</sup> Floor, Plot No. 439,  
Hasham Premji Building,  
Kalbadevi Road,  
Mumbai – 400 002  
CIN: U31900MH2016PLC281796  
Website: [www.cwdin.com](http://www.cwdin.com)  
Email: [compliance@cwdin.com](mailto:compliance@cwdin.com)

On behalf of Board of Directors  
**FOR CWD LIMITED**

Sd/-  
**Mr. Tejas Kothari**  
Jt. Managing Director & CFO  
DIN: 01308288  
Mumbai  
Friday, November 21, 2025

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

**ITEM NO. 1**

The present Authorized Share Capital of the Company is Rs. 10,00,00,000 /- ((Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Board of Directors have considered it necessary to increase the Authorized Share Capital of the Company which is presently at the Authorised Share Capital of the Company from ₹ 10,00,00,000 /- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of ₹ 10/- (Rupees Ten only) to ₹ 35,00,00,000 (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of ₹. 10/- (Rupees Ten only) each by creation of additional 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each.

In view of the above, it is necessary to amend Clause V (a) of the Memorandum of Association to increase the Authorized Share Capital from ₹ 10,00,00,000 /- (Rupees Ten Crores Only) to ₹ 35,00,00,000 (Rupees Thirty-Five Crores Only).

The Board of Directors recommends the passing of the Resolution contained in Item no.1 of the accompanying Postal Ballot Notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution except to the extent of their Shareholding in the Company, if any.

**ITEM NO. 2**

Mr. Tejas Kothari (DIN:01308288) was re-appointed as Joint Managing Director for a period of 5 years with effect from December 31, 2020 to December 30, 2025.

Considering his valuable contributions, leadership capabilities, extensive industry knowledge, and proven track record in driving the Company's strategic objectives and operational excellence, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, proposes to re-appoint Mr. Tejas Kothari as Joint Managing Director of the Company for a further period of 5 (five) years with effect from December 31, 2025 to December 30, 2030.

The re-appointment is in the best interest of the Company and its stakeholders, ensuring continuity in leadership and strategic direction.

Provided that the pursuant to the provisions of Section 197 of Companies Act, 2013 and made rules thereunder, and further with reference to Section II Part II of Schedule V of Companies Act, 2013, the remuneration payable to Mr. Tejas Kothari has been approved for a period of three years as recommended by the Board of Directors as recommended by Nomination and Remuneration Committee i.e. from December 31, 2025 to December 30, 2028 and subject to approval of Members of the Company.

**Part I: General Information**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Nature of Industry	Consumer Electronics
2.	Date of commencement of commercial production	30/05/2016
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4.	Financial performance based on given indicators	Please refer to the financial statements in Annual Report.
5.	Foreign investments or collaborations, if any.	Not Applicable

**Part II: Details of the proposed Remuneration as set out below**

Sr No.	Particulars	Details
1.	Background details	Mr. Tejas Kothari is Joint Managing Director of our Company. He is active, energetic, dynamic and assisting to take the Company in the growth path.
2.	Past Remuneration	Rs 92.78 lakhs
3.	Recognition or awards	Not Applicable
4.	Job Profile and his suitability	He is currently serving as the Jt. Managing Director of our company. He is a Bachelor of Commerce from University of Bombay. He has experience of over a 25 years. Under his leadership; Company has grown into manifolds and group has entered into various arenas of Consumer Electronics. His functional responsibility is handling the overall business affairs of our Company, developing industry networks for further business development and overall development of the business of the Company.
5.	Remuneration proposed	Salary up to ₹ 2.4 Crore per annum
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in tune with the current remuneration packages of the similar industry at this level, qualifications and experience of the appointee and the responsibilities shouldered by him.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Husband of Mrs. Amishi Kothari, Non-Executive Director

**Part III: Other Information**

Sr No.	Particulars	Details
1.	Reasons of loss or inadequate profits	There are no losses however, there may be inadequate profits due to hike in the interest rate, rising running cost, challenging business environment, adverse market conditions and due to change in government policy.
2.	Steps taken or proposed to be taken for improvement	We are in process of increasing our capacity to bring economies of scale to our business and will certainly boost our profitability.
3.	Expected increase in productivity and profits in measurable terms	We as such cannot quantify the increase in profits in coming years
4.	Disclosures	<ol style="list-style-type: none"> <li>1. Remuneration package of the managerial person: As detailed in the explanatory statement set out at item no. 2 of the Notice</li> <li>2. Disclosures in the Board of Directors report: The requisite details of remuneration of all the Directors are included in the Board Report of the Company.</li> </ol>

Mr. Tejas Kothari has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Mr. Tejas Kothari satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to continue in his role.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds rupees 5 Crore or 2.5 per cent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

Accordingly, pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members is being sought by way of Special Resolution to authorize the payment of remuneration to Mr. Tejas Kothari as detailed in this Explanatory Statement of Item No. 2, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are Promoters or members of the Promoter Group may exceed 5% (five percent) of the net profits of the Company computed under Section 198 of the Companies Act, 2013, in any financial year during his tenure.

Except Mrs. Amishi Kothari, Non-Executive Director, being relatives of Mr. Tejas Kothari, none of the other Directors and/or Key Managerial Personnel (KMP) or relatives of other directors and KMP are concerned or interested either financially or otherwise in the Resolution at Item No. 2 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval of the members for the re-appointment of Mr. Tejas Kothari.

### **ITEM NO. 3**

Mr. Siddhartha Xavier (DIN: 03166884) was re-appointed as Joint Managing Director for a period of 5 years with effect from December 31, 2020 to December 30, 2025.

Considering his valuable contributions, leadership capabilities, extensive industry knowledge, and proven track record in driving the Company's strategic objectives and operational excellence, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, proposes to re-appoint Mr. Siddhartha Xavier as Joint Managing Director of the Company for a further period of 5 (five) years with effect from December 31, 2025 to December 30, 2030.

The re-appointment is in the best interest of the Company and its stakeholders, ensuring continuity in leadership and strategic direction.

Provided that the pursuant to the provisions of Section 197 of Companies Act, 2013 and made rules thereunder, and further with reference to Section II Part II of Schedule V of Companies Act, 2013, the remuneration payable to Mr. Siddhartha Xavier has been approved for a period of three years as recommended by the Board of Directors as recommended by Nomination and Remuneration Committee i.e. from December 31, 2025 to December 30, 2028 and subject to approval of Members of the Company.

### **Part I: General Information**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Nature of Industry	Consumer Electronics
2.	Date of commencement of commercial production	30/05/2016
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	Please refer to the financial statements in Annual Report.

5.	Foreign investments or collaborations, if any.	Not Applicable
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#### Part II: Details of the proposed Remuneration as set out below

Sr No.	Particulars	Details
1.	Background details	Mr. Siddhartha Xavier is Joint Managing Director of our Company. He is active, energetic, dynamic and assisting to take the Company in the growth path.
2.	Past Remuneration	Rs 92.78 lakhs
3.	Recognition or awards	Not Applicable
4.	Job Profile and his suitability	He is currently serving as the Jt. Managing Director of our company. He has completed his Computer Science and Engineering from Bharathiar University. He has around two decades of experience in the technology Industry. Under his leadership, Company has grown into manifolds and group has entered into various arenas of Consumer Electronics. His functional responsibility is handling the overall business affairs of our Company, developing industry networks for further business development and overall development of the business of the Company.
5.	Remuneration proposed	Salary Up to ₹ 2.4 Crore per annum
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in tune with the current remuneration packages of the similar industry at this level, qualifications and experience of the appointee and the responsibilities shouldered by him.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Brother of Mr. Aditya Xavier, Whole Time Director

#### Part III: Other Information

Sr No.	Particulars	Details
1.	Reasons of loss or inadequate profits	There are no losses however, there may be inadequate profits due to hike in the interest rate, rising running cost, challenging business environment, adverse market conditions and due to change in government policy.
2.	Steps taken or proposed to be taken for improvement	We are in process of increasing our capacity to bring economies of scale to our business and will certainly boost our profitability.
3.	Expected increase in productivity and profits in measurable terms	We as such cannot quantify the increase in profits in coming years
4.	Disclosures	<ol style="list-style-type: none"> <li>1. Remuneration package of the managerial person: As detailed in the explanatory statement set out at item no. 3 of the Notice</li> <li>2. Disclosures in the Board of Directors report: The requisite details of remuneration of all the Directors are included in the Board Report of the Company.</li> </ol>

Mr. Siddhartha Xavier has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Mr. Siddhartha Xavier satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to continue in his role.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds rupees 5 Crore or 2.5 per cent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

Accordingly, pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members is being sought by way of Special Resolution to authorize the payment of remuneration to Mr. Siddhartha Xavier as detailed in this Explanatory Statement of Item No. 3, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are Promoters or members of the Promoter Group may exceed 5% (five percent) of the net profits of the Company computed under Section 198 of the Companies Act, 2013, in any financial year during his tenure.

Except Mr. Aditya Xavier, Whole time Director, being relatives of Mr. Siddhartha Xavier, none of the other Directors and/or Key Managerial Personnel (KMP) or relatives of other directors and KMP are concerned or interested either financially or otherwise in the Resolution at Item No.3 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No.3 of the Notice for approval of the members for the re-appointment of Mr. Siddhartha Xavier.

#### **ITEM NO. 4**

Mr. Aditya Xavier (DIN: 06479014) was re-appointed as Whole Time Director for a period of 5 years with effect from December 31, 2020 to December 30, 2025.

Considering his valuable contributions, leadership capabilities, extensive industry knowledge, and proven track record in driving the Company's strategic objectives and operational excellence, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, proposes to re-appoint Mr. Aditya Xavier as Whole-time Director of the Company for a further period of 5 (five) years with effect from December 31, 2025 to December 30, 2030.

The re-appointment is in the best interest of the Company and its stakeholders, ensuring continuity in leadership and strategic direction.

Provided that the pursuant to the provisions of Section 197 of Companies Act, 2013 and made rules thereunder, and further with reference to Section II Part II of Schedule V of Companies Act, 2013, the remuneration payable to Mr. Aditya Xavier has been approved for a period of three years as recommended by the Board of Directors as recommended by Nomination and Remuneration Committee i.e. from December 31, 2025 to December 30, 2028 and subject to approval of Members of the Company.

#### **Part I: General Information**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Nature of Industry	Consumer Electronics
2.	Date of commencement of commercial production	30/05/2016
3.	In case of new companies, expected date of	Not Applicable

	commencement of activities as per project approved by financial institutions appearing in the prospectus	
4.	Financial performance based on given indicators	Please refer to the financial statements in Annual Report.
5.	Foreign investments or collaborations, if any.	Not Applicable

**Part II: Details of the proposed Remuneration as set out below**

Sr No.	Particulars	Details
1.	Background details	Mr. Aditya Xavier is Whole Time Director of our Company. He is active, energetic, dynamic and assisting to take the Company in the growth path.
2.	Past Remuneration	Rs 35.31 Lakhs
3.	Recognition or awards	Not Applicable
4.	Job Profile and his suitability	He is currently serving as the Whole Time Director of our Company. He has completed his Computer Science and Engineering from Jawaharlal Nehru Technological University. He has around one decade of experience in the technology Industry. Under his leadership; Company has grown into manifolds and group has entered into various arenas of Consumer Electronics. Mr. Xavier's functional responsibilities encompass overseeing the strategic and operational management of the Company's business affairs, cultivating strategic industry partnerships and networks to identify growth opportunities, and spearheading initiatives for holistic business development and organizational expansion.
5.	Remuneration proposed	Salary up to ₹ 1.2 Crore per annum
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in tune with the current remuneration packages of the similar industry at this level, qualifications and experience of the appointee and the responsibilities shouldered by him.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Brother of Mr. Siddhartha Xavier, Jt. Managing Director

### Part III: Other Information

Sr No.	Particulars	Details
1.	Reasons of loss or inadequate profits	There are no losses however, there may be inadequate profits due to hike in the interest rate, rising running cost, challenging business environment, adverse market conditions and due to change in government policy.
2.	Steps taken or proposed to be taken for improvement	We are in process of increasing our capacity to bring economies of scale to our business and will certainly boost our profitability.
3.	Expected increase in productivity and profits in measurable terms	We as such cannot quantify the increase in profits in coming years
4.	Disclosures	<ol style="list-style-type: none"> <li>1. Remuneration package of the managerial person: As detailed in the explanatory statement set out at item no. 4 of the Notice</li> <li>2. Disclosures in the Board of Directors report: The requisite details of remuneration of all the Directors are included in the Board Report of the Company.</li> </ol>

Mr. Aditya Xavier has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Mr. Aditya Xavier satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to continue in his role.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds rupees 5 Crore or 2.5 per cent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

Accordingly, pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members is being sought by way of Special Resolution to authorize the payment of remuneration to Mr. Aditya Xavier as detailed in this Explanatory Statement of Item No. 4, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are Promoters or members of the Promoter Group may exceed 5% (five percent) of the net profits of the Company computed under Section 198 of the Companies Act, 2013, in any financial year during his tenure.

Except Mr. Siddhartha Xavier, Jt. Managing Director, being relatives of Mr. Aditya Xavier, none of the other Directors and/or Key Managerial Personnel (KMP) or relatives of other directors and KMP are concerned or interested either financially or otherwise in the Resolution at Item No.4 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval of the members for the re-appointment of Mr. Aditya Xavier.

## **ITEM NO. 5**

With a view to encourage the participation of retail investors in the long term, increasing the overall tradeable float/ activity level in the Equity shares and retail diversification of shareholding, and with a view to remunerate the equity shareholders, the Board of Directors at its meeting held on November 14, 2025, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of Rs. 10/- each credited as fully paid-up to eligible members of the Company in the proportion of 4 (Four) new fully paid equity share of Rs. 10/- each for every 4 (Four) existing fully paid-up equity share of Rs. 10/- each by capitalising a sum not exceeding Rs. 17,57,98,240/- (Rupees Seventeen Crore Fifty-Seven Lakh Ninety-Eight Thousand Two Hundred and Forty Only) standing to the credit of the Securities Premium or such other permissible account, for the purpose of issue of bonus shares. Article of Association of the Company permits only securities premium account and capital redemption reserve account by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

The Bonus Shares so allotted shall rank pari- passu in all respects with the fully paid-up Equity Shares of the Company as on the Record Date and shall be made according to the regulations as specified under Chapter IX of SEBI (ICDR) Regulations 2018

As on date, the Company has outstanding convertible warrants of 5,31,988 convertible into 5,31,988 equity shares of Rs. 10/- each. The Outstanding Warrants number may change on record date fixed for the purpose. The warrant holders, for their outstanding numbers as per record date shall also be eligible for the bonus issue of equity shares subject to the post conversion of their outstanding warrants in to equity shares.

The Company has proposed to create a reserve of up to Rs. 17,57,98,240/- (Seventeen Crore Fifty-Seven Lakh Ninety-Eight Thousand Two Hundred and Forty Only) standing to the credit of the Securities Premium or such other permissible account, for the purpose of issue of bonus equity shares of Rs. 10/- each, credited as fully paid to the eligible members of the Company (including warrants holders holding and out of which 1,97,07,776/ (One Crore Ninety Seven Lacs Seven Thousand Seven Hundred And Seventy Six Only) shall be created towards issuance of bonus shares to the warrant holders post conversion of their warrants into equity shares or such other sum calculated as per number of warrants as may be outstanding as on record dated fixed for the purpose of bonus issue, if as on that date, outstanding number of warrants are different from present. The Authorised Share Capital of the Company is also sought to be increased for the purpose.

In terms of the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of Ordinary Resolution for capitalising the security premium account in pursuance of issue of bonus shares.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of equity shares held by them in the Company.

Your Directors, therefore, recommend the passing of the resolutions mentioned in Item No. 5 as Ordinary Resolution.

## **ITEM NO. 6**

The equity shares of the Company were listed on SME segment of BSE Limited on October 13, 2021 and intends to migrate to the Main Board of BSE Limited to the Main Board of National Stock Exchange of India Limited (NSE) as per the guidelines specified and procedure laid down under Chapter IX of SEBI ICDR Regulations 2018.

The Board of Directors are view of that Migration of the Company to the Main Board will enhance recognition of the Company and improve the liquidity of Shareholders. Also listing on the Main Board of BSE Limited and Direct Listing on Main Board of National Stock Exchange Limited (NSE) will take the Company into different league altogether with increased participation by retail investors.

The members are therefore requested to accord their approval for the purpose of migration of the Company's present listed equity shares from BSE SME segment to Main Board of BSE Limited and Direct Listing on the Main Board of NSE as set out in the resolutions.

None of its Directors, Key Managerial Personnel and or/other relatives thereof are in any way, concerned or interested, financially or otherwise in the aforesaid resolution, except to their shareholding in the Company.

## ITEM NO. 7

To achieve its long-term strategic and business objectives, the Company may, from time to time, be required to extend financial assistance by way of loans, guarantees or securities, or to make strategic investments in other bodies corporate or persons engaged in business activities of interest to the Company. These transactions enable the Company to strengthen business relationships, support subsidiaries or associates, and achieve operational synergies in line with its growth strategy.

In terms of **Section 186(2)** of the Companies Act, 2013, the Board of Directors of a company cannot make investments, provide loans, guarantees or securities exceeding sixty per cent (60%) of its paid-up share capital, free reserves and securities premium account or one hundred per cent (100%) of its free reserves and securities premium account, whichever is higher, without obtaining the approval of shareholders by way of a **special resolution**.

The aggregate of the Company's existing and proposed loans, guarantees, securities and investments may exceed the limits specified under the said section. Accordingly, the Board seeks the approval of the members by way of a special resolution to authorize the Board to make such investments, loans, guarantees or securities up to an overall limit of **₹500 Crores (Rupees Five Hundred Crores only)**, as and when required, in the best interests of the Company.

The Board recommends the passing of the resolution as set out in Item No.7 of the Notice as a **Special Resolution**.

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

## ITEM NO. 8

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Shareholders is obtained by way of a Special Resolution.

Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Section 180(1)(c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid-up capital, free reserve and securities premium of the Company, only if the same is approved by the Members of the Company by way of Special Resolution.

Considering the current business plan and growing fund requirement for expansion of Business, the company may cross limit of borrowing as specified under Section 180(1)(c) of the Companies Act, 2013. Therefore, to comply provision of Section 180(1)(c) of the Act, company need to obtain approval of members by way of special Resolution.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid-up capital, free reserve and securities premium not exceeding **Rs. 500 Crores (Rupees Five Hundred Crores only)**.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company.

Accordingly, the Board recommends the Resolution set out in the Item No. 8 of the Notice for the approval of the Members as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolutions.

## ITEM NO. 9

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in ordinary course of business and at arm's length basis. Further, the Explanation to Regulation 23 (1) provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds ₹ 50 crores or exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The provision to Section 188 (1) of the Companies Act, 2013 also states that nothing in Section 188 (1) of the Companies Act, 2013 will apply to any transaction entered into with a related party by the Company in its ordinary course of business and on arm's length basis.

Accordingly, the related party transactions based on the provisions of Section 188 of the Act and rules made thereunder and Regulation 23 of the Listing Regulations, the Audit Committee and the Board of Directors of the Company have approved the proposed transactions detailed in the resolution at Item No. 6 of the accompanying notice. The said related party transactions are placed before the shareholders for their approval by way of ordinary resolution to enable the Company / Subsidiary Company to enter into the following Related Party Transactions in one or more tranches. The transactions under consideration are proposed to be entered into by the Company / Subsidiary Company with the following related parties in the ordinary course of business and on an arm's length basis.

The relevant information pertaining to transactions as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and as amended SEBI/HO/CFD/PoD2/CIR/P/0155, dated 11 November 2024, read with are set out below;

Sr. No.	Description	Details	Limit in crores
<b>Details of the summary of information provided by the management to the Shareholders of the company</b>			
1	Meshmerise Networks Private Limited	Sales, Purchase, Making loans/business advances / inter-corporate deposits;	60
2	Cwd Digital Platforms Private Limited	Sales, Purchase, Making loans/business advances / inter-corporate deposits;	25
3	SDG Global Private Limited	Sales, Purchase, Making loans/business advances / inter-corporate deposits;	15



**Registered Office:**  
101, 1<sup>st</sup> Floor, Plot No. 439,  
Hasham Premji Building,  
Kalbadevi Road,  
Mumbai – 400 002  
CIN: U31900MH2016PLC281796  
Website: [www.cwdin.com](http://www.cwdin.com)  
Email: [compliance@cwdin.com](mailto:compliance@cwdin.com)

On behalf of Board of Directors  
**FOR CWD LIMITED**

**Sd/-**  
**Mr. Tejas Kothari**  
Jt. Managing Director & CFO  
DIN: 01308288  
Mumbai  
Friday, November 21, 2025