



Registered Office: 810, X-Change Plaza, DSCCSL (53E), Block 53, Zone 5, Gift City,
Gandhinagar-382355; Corporate Office: "SIHL House", Opp. Ambawadi Jain Temple, Nr.
Nehrunagar Cross Road, Ahmedabad-380015 Tel: 079- 4107 2222 Website: www.sihl.in
CIN: U67120GJ1994PLC023257

SHORTER NOTICE OF EXTRA ORDINARY GENERAL MEETING
OF
SHAH INVESTOR'S HOME LIMITED

Dear Members,

You are cordially invited to attend the Extra Ordinary General Meeting of the Members of Shah Investor's Home Limited ("the Company") to be held on **Thursday, 28th August 2025 at 4:00 P.M** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the relevant Circulars issued by the Ministry Of Corporate Affairs to transact the following businesses:

SPECIAL BUSINESS:

Item No. 1: To Alteration of Articles of Association of the Company.

The Company proposes to alter its Articles of Association (AoA) to align with the provisions of the Companies Act, 2013 and applicable SEBI regulations, in view of its proposed Initial Public Offering (IPO) and listing of equity shares. Accordingly, the following resolution is proposed to be passed by the shareholders as a **Special Resolution**:

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14, and 15 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and such other applicable laws and regulations, the draft Articles of Association, as placed before the meeting and initialled by the Chairman for the purpose of identification, be and are hereby approved and adopted in substitution for, and to the exclusion of, the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary and Compliance Officer be and are hereby severally authorized to take all such steps and actions, including filing of necessary forms and returns with the Registrar of Companies and such other authorities, and to execute, sign and file all necessary documents, papers and forms as may be required to give effect to this resolution, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution."

Item No. 2: Approval and Adoption of Revised Memorandum of Association (MOA) of the Company.

The Company proposes to amend its Memorandum of Association (MOA) in accordance with the provisions of the Companies Act, 2013 to align with the format prescribed under the Act and to include new business activities under its Main Object Clause.

Accordingly, the following resolution is proposed to be passed by the shareholders as a **Special Resolution**:

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to any approvals, consents, permissions and sanctions as may be necessary, consent of the members be and is hereby accorded to adopt the revised and restated Memorandum of Association of the Company in the format prescribed under the Companies Act, 2013."

"RESOLVED FURTHER THAT approval of the members be and is hereby accorded to insert the following new



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clause under the Main Object Clause (Clause III(A)) of the Memorandum of Association of the Company:

'To engage in the business of margin trading, including but not limited to providing margin funding to clients for trading in securities, commodities, derivatives, and other financial instruments, subject to compliance with applicable laws, rules, and regulations prescribed by SEBI, RBI, stock exchanges, or any other competent authority from time to time.'

"RESOLVED FURTHER THAT the revised draft of the Memorandum of Association, as placed before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted in substitution of the existing Memorandum of Association of the Company."

"RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary and Compliance Officer be and are hereby severally authorised to take all necessary steps for giving effect to this resolution including filing of necessary forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary, proper, or expedient in this regard."

Item No. 3: To Approval for Initial Public Offer (IPO) on Main Board Segment

The Company proposes to undertake an **Initial Public Offering (IPO)** of its equity shares, comprising a **fresh issue of equity shares**, subject to applicable laws and regulations. In connection with the IPO, the Company is required to seek shareholders' approval by way of a **special resolution** under the Companies Act, 2013 and SEBI ICDR Regulations.

Accordingly, the following **special resolution** is proposed for the approval of the shareholders:

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c), and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and pursuant to the Securities Contracts (Regulation) Act, 1956, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999, and other applicable laws, regulations, circulars, guidelines, notifications and clarifications issued by various regulatory authorities (collectively referred to as "Applicable Laws"), and subject to such approvals, consents, permissions and sanctions, as may be required from regulatory or other authorities in India or outside, the consent of the members of the Company be and is hereby accorded for undertaking an initial public offering ("IPO" or "Issue") of up to 54,00,000 (Fifty-Four Lakhs) equity shares of face value ₹10 each, by way of a fresh issue of equity shares, at such price (including premium or discount) as may be determined in accordance with Applicable Laws, and as agreed by the Board of Directors of the Company (the "Board", which term shall include any committee thereof), in consultation with the Book Running Lead Manager ("BRLM"), and to list such shares on one or more recognised stock exchanges in India."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including but not limited to, preparing, finalising and filing of draft red herring prospectus ("DRHP"), red herring prospectus ("RHP"), prospectus, appointing BRLM(s), legal counsels, registrars, bankers, auditors, advertising agencies, and other intermediaries, and entering into and executing all such agreements, documents and arrangements, including but not limited to, underwriting agreements, syndicate agreements, escrow agreements, registrar agreements, depository participant agreements, and listing agreements, as may be required in connection with the IPO."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of the IPO including the price band, issue price, number and type of securities to be offered, reservation or discount to eligible categories of persons, including employees, and to make any modifications or variations in the Issue, and to take all necessary steps for listing of the equity shares on the stock exchange(s)."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to open and operate such bank accounts for the IPO and deposit the proceeds of the Issue therein in accordance with Section 40(3) of the Companies Act, 2013, and other applicable laws, and to refund application money, if required, in accordance with applicable laws."



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"RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any oversubscription to the extent of 1% of the net issue size or such percentage as may be permitted under applicable laws for the purpose of rounding off while finalising the basis of allotment."

"RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary and Compliance Officer be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, desirable, proper or expedient to give effect to this resolution, including the execution of all necessary documents and filings with the Registrar of Companies, SEBI, stock exchanges and any other regulatory or governmental authorities as may be required."

"RESOLVED FURTHER THAT certified copies of this resolution be issued under the signatures of a Director or the Company Secretary and Compliance Officer, as may be required."

ITEM 4: To Increasing the borrowing powers of the Board under Section 180(1)(c) of companies act 2013

To consider and approve the proposal for increasing the borrowing powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013. And in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

Accordingly, the following **special resolution** is proposed for the approval of the shareholders:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to increase the borrowing limits of the Board of Directors of the Company from ₹150,00,00,000 (Rupees One Hundred Fifty Crore only) to ₹250,00,00,000 (Rupees Two Hundred Fifty Crore only), apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business."

"RESOLVED FURTHER THAT any of the directors of the Company be and are hereby authorized to do all such acts, deeds, matters, and things, and to take all such steps as may be necessary, including filing of requisite forms with the Registrar of Companies (ROC), to give effect to this resolution."

ITEM 5: To Adoption of Indian Accounting Standards (Ind AS)

As per the Companies (Indian Accounting Standards) Rules, 2015, notified under the Companies Act, 2013, certain classes of companies are required to prepare their financial statements in accordance with Indian Accounting Standards (Ind AS), either mandatorily or voluntarily, based on their net worth, listing status, or group reporting requirements.

In view of Going with the IPO process and its accounting requirements, the Company proposes to adopt Ind AS for the preparation of its financial statements beginning from the financial year 2025–26.

As per the **Companies (Indian Accounting Standards) Rules, 2015**, notified under the Companies Act, 2013, certain classes of companies are required to prepare their financial statements in accordance with **Indian Accounting Standards (Ind AS)**, either mandatorily or voluntarily, based on their net worth, listing status, or group reporting requirements.

In view of Going with the IPO process and its accounting requirements, the Company proposes to adopt **Ind AS** for the preparation of its financial statements beginning from the financial year **2025–26**.

Accordingly, the following **special resolution** is proposed for the approval of the shareholders:

"RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, and other applicable provisions, if any (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such approvals, permissions, and sanctions as may be necessary, the consent of the members be and is hereby accorded for the Company to adopt Indian Accounting



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Standards (Ind AS) in place of the existing Accounting Standards (AS) for the preparation of its financial statements commencing from the financial year 2025–26 onwards."

RESOLVED FURTHER THAT Any of the director of the Company be and is hereby authorised to take all necessary steps and measures for the implementation of Ind AS, including but not limited to changes in accounting policies, financial systems, reporting formats, internal processes, staff training, and appointment of consultants or advisors, as may be required."

RESOLVED FURTHER THAT Any of the director, be and is hereby authorised to intimate all relevant authorities, statutory auditors, and stakeholders, and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution."

ITEM 6: Increase in limits of Loans and Investments under Section 186 under companies act 2013

To consider and approve the proposal for increasing the limits of loans, guarantees, and investments under Section 186 of the Companies Act, 2013 from ₹80 crore to ₹150 crore, and recommend the same for shareholders' approval by way of a special resolution.

Accordingly, the following **special resolution** is proposed for the approval of the shareholders:

"RESOLVED THAT, pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of the members of the Company, consent be and is hereby accorded to the Board of Directors to:

- give any loan to any person or body corporate;
- give any guarantee or provide security in connection with a loan to any person or body corporate; and
- acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

in excess of the limits prescribed under Section 186(2) of the Companies Act, 2013, up to an aggregate amount not exceeding ₹150,00,00,000 (Rupees One Hundred Fifty Crore only) at any point of time."

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to do all such acts, deeds, matters, and things, as may be necessary, expedient, or desirable to give effect to this resolution, including convening the General Meeting of shareholders, filing necessary forms with the Registrar of Companies, and informing all concerned authorities."

ITEM 7: Increase in aggregate limit for investment by FPIs/FIIs and NRIs in equity capital

"RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, the Companies Act, 2013 (to the extent applicable), the Consolidated FDI Policy Circular, 2020 as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 as amended, and all other applicable laws, rules, regulations, guidelines, and subject to the necessary approvals, consents, and permissions of the Government of India, Reserve Bank of India (RBI) and other authorities, the consent of the shareholders of the Company be and is hereby accorded to increase the aggregate limit for investment by Registered Foreign Portfolio Investors ("FPIs") / Foreign Institutional Investors ("FIIs") in the equity share capital of the Company to 100% of the paid-up equity share capital of the Company on a fully diluted basis, subject to the individual holding limits prescribed under applicable laws.

RESOLVED FURTHER THAT consent of the shareholders be and is hereby accorded to allow Non-Resident Indians ("NRIs") to hold equity shares of the Company up to an aggregate limit of 24% of the paid-up equity share capital of the Company on a fully diluted basis or such other limits as may be prescribed by RBI or other authorities from time to time.



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RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to do all such acts, deeds, and things and execute all documents and filings as may be necessary or expedient to give effect to this resolution and to comply with any regulatory requirements, including intimations to authorities and representations before any government or regulatory body."

By Order of the Board of Directors

Tanmay Upendra Shah
Chief Financial officer and Managing Director
DIN: 00023067

Place: Ahmedabad
Date: 28.08.2025

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 ("THE ACT")

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 to 7 of the accompanying Notice.

Item No.-1: To Approval for Alteration of Articles of Association of the Company.

The Company is currently an unlisted public company. In preparation for a proposed Initial Public Offering (IPO) and subsequent listing of its equity shares on stock exchange(s), it is essential for the Company to amend and adopt a new set of Articles of Association ("AoA") to align with the requirements applicable to a listed public company.

The existing AoA were adopted based on the provisions applicable to an unlisted company and do not contain several clauses required for a listed entity, such as provisions relating to electronic voting, appointment of independent directors, formation of board committees, dematerialization of shares, and compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations.

In view of the above, the Board of Directors has approved the adoption of a new set of Articles of Association in substitution of the existing AoA, which reflects the revised governance framework and statutory requirements that would apply post-listing. These changes will facilitate better corporate governance and regulatory compliance, and ensure a smooth transition of the Company into a listed public company.

The draft of the new Articles of Association is available for inspection by the shareholders at the registered office of the Company during business hours on any working day (excluding Saturdays, Sundays, and public holidays) up to the date of the Extra-Ordinary General Meeting and will also be available for inspection during the meeting.

The Board of Directors recommends the resolution for the approval of the shareholders by way of a **Special Resolution**, as required under Section 14 of the Companies Act, 2013.

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

A copy of the draft letter for the Alteration of Articles of Association of the Company is available for inspection by the members during normal business hours on working days.

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



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The Board recommends the resolution set forth in Item no.1 for the approval of the members as Special resolution.

Item No. 2: Approval and Adoption of Revised Memorandum of Association (MOA) of the Company

The existing Memorandum of Association of the Company was framed under the Companies Act, 1956. With the introduction of the Companies Act, 2013, it has become necessary to align the MOA with the format prescribed under the new Act.

Further, in view of the Company's proposed IPO and expansion of its business operations, it is proposed to insert a new object in the Main Object Clause to include margin trading and margin funding activities. This addition will enable the Company to explore new business opportunities in the financial services sector in compliance with applicable regulatory frameworks.

Accordingly, the Board of Directors, at its meeting held on 26th August 2025, approved the proposed alteration of the MOA and now seeks shareholders' approval by way of a Special Resolution, as required under Section 13 of the Companies Act, 2013.

The draft of the revised MOA is available for inspection by the shareholders at the registered office of the Company during normal business hours on any working day (except Saturdays, Sundays, and public holidays) up to the date of the Extra-Ordinary General Meeting, and will also be available for inspection during the meeting.

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

The Board recommends the resolution set out in Item No. 2 for the approval of the shareholders as a Special Resolution.

ITEM 3: Approval for Initial Public Offering of Equity Shares of the Company and Related Matters

The Company proposes to undertake an **Initial Public Offering (IPO)** of up to 54,00,000 equity shares of face value ₹10 each by way of a **fresh issue of shares**, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The IPO will enhance the Company's visibility, improve its brand image, provide access to capital markets, and facilitate the growth and expansion plans of the Company. The proceeds from the IPO are proposed to be used for general corporate purposes, working capital requirements, expansion initiatives, and such other uses as may be disclosed in the offer documents to be filed with SEBI and stock exchanges.

The Company is required to obtain approval of its shareholders by way of a **special resolution** under Sections 23 and 62(1)(c) of the Companies Act, 2013 for issuance of securities to the public.

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

The Board recommends the resolution set out in Item No. 3 to be passed as a **Special Resolution**.

ITEM 4: To consider and approve the proposal for increasing the borrowing powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013

The provisions of Section 180(1)(c) of the Companies Act, 2013 require the Board of Directors of a company to obtain the consent of the shareholders by way of a Special Resolution to borrow money, where the aggregate amount of such borrowings (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the company.

The shareholders of the Company had earlier approved a borrowing limit of ₹150 crore. Considering the Company's future business plans, potential growth, and financing requirements, the Board of Directors at its meeting held on [Insert Board Meeting Date] has approved, subject to the approval of the shareholders, the proposal to increase the



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overall borrowing limits from ₹150 crore to ₹250 crore.

This enhanced limit is considered necessary to support the Company's strategic initiatives, working capital needs, and general corporate purposes, including capital expenditure and expansion plans.

Accordingly, the approval of the members is sought by way of a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow such sums as may be necessary for the business of the Company, up to a maximum of ₹250 crore, excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their directorship or shareholding in the Company, if any.

The Board recommends the Special Resolution as set out in the accompanying Notice for the approval of the members.

ITEM 5: To consider and approve the adoption of Indian Accounting Standards (Ind AS) in place of existing Accounting Standards (AS) as per the applicable provisions of the Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015.

The Ministry of Corporate Affairs (MCA), Government of India, has notified the Companies (Indian Accounting Standards) Rules, 2015, which lay down the roadmap for implementation of Indian Accounting Standards (Ind AS) in a phased manner for specified classes of companies.

While the Company is currently not mandated to adopt Ind AS under the applicable thresholds, the Board of Directors, in its meeting held on [Insert Board Meeting Date], considered and approved the proposal to voluntarily adopt Ind AS for the preparation of its financial statements starting from the financial year 2025-26 onwards.

This decision has been taken in view of the Company's preparation for an Initial Public Offering (IPO) and the need to align its financial reporting with globally accepted accounting frameworks. The adoption of Ind AS is expected to enhance transparency, comparability, and quality of financial reporting, thereby improving stakeholder confidence.

Although the adoption of Ind AS does not legally require the approval of shareholders, the Board of Directors considers it appropriate to seek the approval of the members by way of an Ordinary Resolution, as a measure of good corporate governance and stakeholder engagement.

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

The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the shareholders

ITEM 6: To Increase in limits of Loans and investments by company (under Section 186 of Companies act 2013)

The shareholders are informed that under Section 186 of the Companies Act, 2013, the Company is required to obtain prior approval of the shareholders by way of a special resolution for giving loans, guarantees, providing security, or making investments exceeding prescribed limits.

Currently, the limit prescribed under Section 186(2) is ₹80 crore. Considering the Company's growing business needs and strategic expansion plans, the Board of Directors proposes to increase the limit for loans, guarantees, and investments to ₹150 crore.

This increase will enable the Company to effectively meet its financial commitments and investment opportunities without frequent approvals.

Accordingly, the Board recommends the resolution set out at Item No. 6 for approval by the shareholders as a **Special Resolution**.



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None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in this resolution except to the extent of their shareholding, if any.

ITEM 7: "To Increase the Aggregate Limit for Investment By The Registered Foreign Portfolio Investors (FPIs)/ Foreign Institutional Investors (FIIs) And Non- Resident Indians In Equity Share Capital Of The Company:

The Company currently allows investment by Foreign Portfolio Investors (FPIs)/Foreign Institutional Investors (FIIs) and Non-Resident Indians (NRIs) within prescribed limits under the Foreign Exchange Management Act, 1999 ("FEMA"), the Consolidated FDI Policy, 2020, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and other applicable laws.

Considering the evolving regulatory environment and to provide greater flexibility and opportunity for foreign investment into the Company, the Board of Directors proposes to increase the aggregate limit for investment by FPIs/FIIs to 100% of the paid-up equity share capital on a fully diluted basis, and for NRIs to 24%, or as may be prescribed by the Reserve Bank of India or other authorities.

This increase will enable the Company to attract a broader base of investors, including foreign institutional investors and NRIs, which will assist in meeting the Company's growth and funding objectives.

The Board believes this resolution is in the best interest of the Company and its shareholders and accordingly recommends passing of the resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution except to the extent of their shareholding, if any.