

To,  
**BSE Limited,**  
Floor 25, P J Towers,  
Dalal Street, Mumbai - 400001

**Script Code: 543963**

Dear Sir/Madam,

**Sub: Submission of Notice of 01/2025-26 Extra-Ordinary General Meeting - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the 01/2025-26 Extra-Ordinary General Meeting of the Company is scheduled on Wednesday, 23<sup>rd</sup> July, 2025 at 10:00 A.M. IST at Registered office of the Company at Shelternagar, Nr. Bus Station, Himatnagar-383001 Gujarat, India in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 01/2025-26 Extra-Ordinary General Meeting annexed herewith.

Further, in compliance with the circulars issued by the MCA and SEBI from time to time, this Notice is being sent only through electronic mode to the Members through e-mail on Monday, 30<sup>th</sup> June, 2025 whose e-mail IDs were registered with the Company's Registrar and Share Transfer Agent/Depositories as on cut-off date of Friday, 27<sup>th</sup> June, 2025.

The Company has engaged Bigshare Services Private Limited ("BIGSHARE") to provide e-Voting facility to its members. The e-Voting period commences on Saturday, 19<sup>th</sup> July, 2025 from 9:00 A.M. (IST) and ends on Tuesday, 22<sup>nd</sup> July, 2025 at 5:00 P.M. (IST). The instructions for remote e-Voting are provided in the Notice of 01/2025-26 Extra-Ordinary General Meeting.

Kindly take the same on your record and oblige us.

Yours faithfully,

**FOR, SHELTER PHARMA LIMITED**

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**MUSTAQIM NISARAHMED SABUGAR**  
**MANAGING DIRECTOR**  
**DIN: 01456841**

**Date: 30/06/2025**  
**Place: Ahmedabad**

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**Shelter Pharma Limited**

**CIN: L24233GJ2007PLC051956**

**Regd. Office & Works:** Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar, Gujarat, India, 383001.

**Corporate Office:** 5<sup>th</sup> Floor, 501 Sakar 4, Opp. MJ Library, Ashram Road, Paldi, Ellisbridge, Ahmedabad-380006, Gujarat, India.

**Email:** [cs@shelter.co.in](mailto:cs@shelter.co.in) **Phone:** +91 2772 240108 / 246995

## NOTICE OF 01/2025-26 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2025-26 Extra Ordinary General Meeting (“EGM/ the Meeting”) of the Members of **Shelter Pharma Limited** (“the Company”) will be held on **Wednesday, July 23<sup>rd</sup>, 2025 at 10:00 A.M IST** at the Registered Office of the Company at Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar Gujarat 383001 India to transact the following business:

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### Special Businesses:

#### Item No. 1:

To create, offer, issue, and allot up to 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Share Warrants (“Warrants”) of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 42.25/- (Rupees Forty Two and Twenty Five Paisa only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paisa only) each] aggregating upto INR 38,45,59,500/- (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only) to the Allottees belonging to the Promoters Group and Non-Promoters, with an option to subscribe and convert each such Warrant into One Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paisa only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paisa only) each] on private placement and preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws:

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

**"RESOLVED THAT** in accordance with the provisions of Section 23(1)(b), 42, 62 (1)(c) and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) (“the Act”), the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement with BSE Limited i.e., the Stock Exchange where the existing Equity Shares of the Company are listed on its SME Platform (“BSE/ Stock Exchange”), the provisions

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of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, ("ICDR Regulations"); the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations") (including any amendments or statutory modification(s) thereto and/or enactment(s) or re-enactment thereof for the time being in force) together with any other rules / regulations / guidelines, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Foreign Exchange Management Act, 1999 ("FEMA"), and/or any other appropriate or regulatory authority along with the rules and regulations framed thereunder, and also subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bankers as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a private placement and preferential basis, at an appropriate time, in one or more tranches **up to 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Warrants ("the Warrants")** of face value of INR 10/- (Rupees Ten only) each **at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only)** each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) per Warrant] or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions, Articles of Association of the Company together with the applicable provisions of Chapter V of ICDR Regulations, to the Proposed Allottees as mentioned herein below on a cash subscription basis, with a right exercisable by the Warrant holders to subscribe for 1 (One) Equity Share of face value of INR 10/- (Rupees Ten Only) each fully paid-up against each Warrant at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) per Equity Share] or such other higher price as may be determined in accordance with the provisions of the applicable Act, Rules, Regulations and Directions and Articles of Association of the Company, **aggregating upto INR 38,45,59,500/- (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only)** by way of conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants, in such manner as may be

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permissible in accordance with provisions of the SEBI Regulations and Act on such terms and conditions as the Board may, in its absolute discretion think fit and appropriate without requiring any further approval and consent from the members in accordance with the ICDR Regulations and other applicable laws.

| S. No. | Name of the Proposed Allottees      | Category                         | Maximum Number of Convertible Warrants to be Issued (Upto) |
|--------|-------------------------------------|----------------------------------|--|
| 1.     | Shakil Nisarahmed Sabugar           | Indian Individual Promoter       | 450000   |
| 2.     | Mustaqim Nisarahmed Sabugar         | Indian Individual Promoter       | 750000   |
| 3.     | Zubedabibi Nisarahmed Sabugar       | Indian Individual Promoter Group | 879000   |
| 4.     | Suraiya M Sakil Sabugar             | Indian Individual Promoter Group | 462000   |
| 5.     | Dr.Nusrat Mustakim Sabugar          | Indian Individual Promoter Group | 462000   |
| 6.     | Misbahul Mohmed Panchbhai           | Indian Individual Non-Promoter   | 501000   |
| 7.     | Rifat Misbah Panchbhai              | Indian Individual Non-Promoter   | 501000   |
| 8.     | Shaikh Shabnam Mohammedrafiq        | Indian Individual Non-Promoter   | 201000   |
| 9.     | Mohammed Hamza Mohammedrafiq Shaikh | Indian Individual Non-Promoter   | 201000   |
| 10.    | Mohammedrafiq Gulamnabi Shaikh      | Indian Individual Non-Promoter   | 96000  |
| 11.    | Shahnawaz Mohmadyusuf Lala          | Indian Individual Non-Promoter   | 201000   |

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|     |                                |                                   |        |
|-----|--------------------------------|-----------------------------------|--------|
| 12. | Lala Mohmadyusuf G             | Indian Individual<br>Non-Promoter | 201000 |
| 13. | Mariyambibi Moyusuf Akuli      | Indian Individual<br>Non-Promoter | 297000 |
| 14. | Nurjaha Mohamedyusuf Lala      | Indian Individual<br>Non-Promoter | 300000 |
| 15. | Alok Pradipbhai Birewar        | Indian Individual<br>Non-Promoter | 399000 |
| 16. | Bhavnaben Nayankumar Sharma    | Indian Individual<br>Non-Promoter | 51000  |
| 17. | Dipika Pankajbhai Patel        | Indian Individual<br>Non-Promoter | 99000  |
| 18. | Kapadia Hakimuddin             | Indian Individual<br>Non-Promoter | 99000  |
| 19. | Kamlesh Jasvantlal Sheth       | Indian Individual<br>Non-Promoter | 102000 |
| 20. | Manish Borad                   | Indian Individual<br>Non-Promoter | 42000  |
| 21. | Mehul Rajeshbhai Thakkar       | Indian Individual<br>Non-Promoter | 69000  |
| 22. | Nayan Sharma                   | Indian Individual<br>Non-Promoter | 150000 |
| 23. | Nayana Kamlesh Sheth           | Indian Individual<br>Non-Promoter | 102000 |
| 24. | Pradip Sudhakarbhai Birewar    | Indian Individual<br>Non-Promoter | 402000 |
| 25. | Prahladbhai Vithaldas Chhatbar | Indian Individual<br>Non-Promoter | 69000  |
| 26. | Rishabh Nayanbhai Sharma       | Indian Individual<br>Non-Promoter | 540000 |
| 27. | Rucha Kamleshbhai Trivedi      | Indian Individual<br>Non-Promoter | 102000 |
| 28. | Sahil Tanojkumar Shah          | Indian Individual<br>Non-Promoter | 51000  |
| 29. | Sangitaben Tanojbhai Shah      | Indian Individual<br>Non-Promoter | 51000  |
| 30. | Harvi Keyur Shah               | Indian Individual<br>Non-Promoter | 51000  |

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|              |                              |  |                    |
|--------------|------------------------------|--|--------------------|
| 31.          | Shaunak Pankajbhai Patel     | Indian Individual<br>Non-Promoter      | 201000             |
| 32.          | Shaunak Pankajbhai Patel Huf | Hindu Undivided Family<br>Non-Promoter | 99000              |
| 33.          | Siddharth Kisansinh Ramlavat | Indian Individual<br>Non-Promoter      | 399000             |
| 34.          | Tanojkumar Kirtilal Shah     | Indian Individual<br>Non-Promoter      | 51000              |
| 35.          | Valuben Ganesh Rajput        | Indian Individual<br>Non-Promoter      | 69000              |
| 36.          | Vicky R Jhaveri              | Indian Individual<br>Non-Promoter      | 402000             |
| <b>TOTAL</b> |                              |  | <b>91,02,000/-</b> |

**RESOLVED FURTHER THAT** the offer, issue and allotment of the Warrants and its conversion into the Equity Shares of the Company shall be made at such time(s) or manner as the Board may in its absolute discretion think fit and appropriate.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares of the Company resulting from the exercise of the entitlement or conversion of the said warrants shall be on the following terms and conditions or such other terms and conditions as may be framed, decided, modified, altered, varied by the Board may think fit and appropriate in its absolute discretion:

- (a) In terms of the provisions of Chapter V of the ICDR Regulations, **the Relevant Date** for the purpose of calculation of the floor price for the Preferential Allotment of the Warrants be and is hereby fixed as **Monday, June 23, 2025**, being the date 30 (thirty) days prior to the date of this 01/2025-26 Extra Ordinary General Meeting i.e., Wednesday, July 23, 2025.
- (b) The Warrants shall be allotted in a manner that is in compliance with the minimum public shareholding and other applicable norms as prescribed for the Company under the Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- (c) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Warrants in one or more tranches within

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a period of 18 (Eighteen) months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of INR 10/- (Rupees Ten Only) each to the Warrant holders.

- (d) The Warrants shall be issued to the proposed allottees within a period of fifteen (15) days from the date of passing of this resolution and allotted by the Company only in dematerialized form provided that where the issue and allotment of the Warrants are pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals, if any.
- (e) The Equity Shares pursuant to conversion of Warrants shall be issued and allotted by the Company only in dematerialized form to the proposed Allottees within a period of fifteen (15) days from the date on which the Allottees have exercised its rights to convert the Warrants which will be within the tenure of Eighteen (18) months from date of allotment of Warrants and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (f) The Warrants to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of bonus issue or capitalization of its profits or reserves, upon demerger / realignment, rights issue or undertakes split/ consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under the ICDR Regulations and all other applicable regulations from time to time.
- (g) The Warrants and the Equity Shares pursuant to conversion of Warrants shall be issued and allotted by the Company only in dematerialized form.
- (h) The Warrants subscription price shall be equivalent to 25% of the issue price which will be payable at the time of its subscription and would be adjusted/appropriated by the Company against the issue price of Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

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- (i) The Warrant holder shall be entitled to exercise the option of its conversion either all or in part of the Warrants in one or more tranches by way of written notice to the Company, specifying the number of the Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of its conversion. The Board shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the respective demat account of the Warrant holders and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.
- (j) In the event the holder of the Warrants does not exercise the option to convert the same into the Equity Shares of the Company within 18 (Eighteen) months from the date of its allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (k) The Warrants do not give any right / entitlements to the Convertible Equity Warrant holder as a Shareholder of the Company.
- (l) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants proposed to be issued and allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted there under.
- (m) The consideration price of the Warrants, if paid in cash, shall be received from Allottee's bank account only and not from any other person.
- (n) The monies received by the Company from the Allottees for application of the Warrants and Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account till the date of allotment of Warrants and Equity Shares and filing of necessary returns in that regards with (Registrar of Companies) ROC.
- (o) The Warrants and the Equity Shares allotted pursuant to the exercise of such Warrants shall be subject to a lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.

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- (p) The entire pre-preferential allotment shareholding of the proposed Allottees, if any, in the Company shall also be subject to lock-in for such period as may be specified under applicable provisions of the ICDR Regulations or the Act.
- (q) The Equity Shares arising from the conversion of the Warrants proposed to be allotted to the Allottees under this resolution shall be listed on the SME Platform of the BSE where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority and the Board be and is hereby authorised to make the necessary applications and to take all such steps as may be deemed necessary and appropriate for the listing of the Equity Shares proposed to be allotted to the Allottees, for the admission of such Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of such Equity Shares allotted to the Allottees demat account.
- (r) If the Allottees fail to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment, the Company shall allot the shares to the Allottees up to the extent of their applications received.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws and pursuant to the provisions of the Act, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, issuance of a private placement cum preferential basis offer letter and application form in respect of the Warrants to be subscribed by the Allottees, in such form and manner as prescribed under the applicable provisions of the Act and the Rules and Regulations thereunder;

**RESOLVED FURTHER THAT** the Members hereby take note of certificate from Mr. Murtuza Mandorwala, (Membership No.: F10745, COP:14284), Proprietor of M/s. Murtuza Mandorwala & Associates Practicing Company Secretaries, as required under Regulation 163(2) of the SEBI (ICDR) Regulations, 2018 certifying that the above issue of the warrants is being made in accordance with the ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including to appoint external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said Preferential Allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents, and agreements as may be required.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept the terms, conditions, modifications, and stipulations as the GOI, SEBI or Stock Exchange or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or Equity Shares as aforesaid.

**RESOLVED FURTHER THAT** necessary corporate actions be taken or authorized to be taken in respect of such Warrants and/or Equity Shares being allotted with National Securities Depositories Ltd. (NSDL) and / or Central Securities Depositories Ltd. (CDSL) under the signature of any of the Directors and / or Company Secretary and / or Chief Financial Officer, as may be necessary or required, for and on behalf of the Company in accordance with such other guidelines, rules and regulations as may be applicable with regard to such corporate actions.

**RESOLVED FURTHER THAT** the Board is hereby authorised to take necessary steps for listing of the Equity Shares allotted upon conversion of the Warrants being allotted under this resolution on Stock Exchange, where the Company's shares are listed in accordance with such other guidelines, rules and regulations as may be applicable with regards to such listing.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to give effect to the above resolutions and to do all such acts, deeds and things necessary or incidental that it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, issue price, finalizing the terms of agreement(s) and other related document(s), if any, in this regard to the offer, issue and allot convertible equity warrants, the number of equity shares to be allotted upon conversion of the convertible equity warrants, to resolve and settle any questions, difficulties or doubts that may arise in regard, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek 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.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution including delegating all or any of its power to the sub-committee or any committee of the

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Board or to any one or more Director(s)/Company Secretary/ Chief Financial Officer/any Officer(s) of the Company and also the transactions contemplated thereby (including without limitation, issue and allotment of the Warrants and the issue and allotment of the Equity Shares upon the subsequent conversion of such Convertible Equity Warrants including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements, documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to this special resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated to this special resolutions be and are hereby approved, ratified, and confirmed in all respects.”

By order of the Board of Directors  
For, **SHELTER PHARMA LIMITED**  
CIN: L24233GJ2007PLC051956

-- sd --

**Mustaqim Nisarahmed Sabugar**  
**Managing Director**  
DIN: 01456841

**Place: Ahmedabad**  
**Date: 26/06/2025**

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**NOTES FOR SHAREHOLDERS FOR EOGM:**

1. An Explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 01/2025-26 EGM OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A proxy form is attached with the said notice. The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the Meeting.

Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Members

3. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM on its behalf and to vote through remote e-voting/ Ballot Paper at the EGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [mma.office@yahoo.com](mailto:mma.office@yahoo.com) with copies marked to the Company at [cs@shelter.co.in](mailto:cs@shelter.co.in).
4. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID.
5. Member / proxy holder shall hand over the attendance slip, duly filled in all respect, at the entrance for at- tending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR Card or driving license.
6. **The record date** for the purpose of determining the eligibility of the Members to attend and do voting for the 01/2025-26 EGM of the Company is **Thursday July 17, 2025**.

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7. In line with the various Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of EGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at <https://shelter.co.in/other-investment-information/> The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of Bigshares i.e., Registrar and Share Transfer Agent of the Company at: [www.bigshareonline.com](http://www.bigshareonline.com).
8. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.
9. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
  - (a) 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 [cs@shelter.co.in](mailto:cs@shelter.co.in).
  - (b) 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 [cs@shelter.co.in](mailto:cs@shelter.co.in).
  - (c) Alternatively, member may send an e-mail request to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - (d) 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.
  - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL"), having its office at Office No S6- 2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, by following the due procedure.

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- (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
12. Members seeking any information or clarification on the accounts are requested to send written queries on [rafiq@shelter.co.in](mailto:rafiq@shelter.co.in) or [cs@shelter.co.in](mailto:cs@shelter.co.in) to the Company, atleast 10 days before the date of the Meeting to enable the management to keep the required information available at the Meeting.
13. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / Bigshare Services Pvt. Ltd.
14. The Route Map to the venue of the meeting is annexed to this Notice and is also available at: <https://maps.app.goo.gl/e9XeCrViboyGph8EA>
- 15. PROCESS AND MANNER FOR MEMBERS OPTING FOR REMOTE VOTING THROUGH ELECTRONIC MEANS:**
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Bigshare, as the Authorized e-voting agency, Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e., Thursday July 17, 2025**, shall be entitled to avail the facility of remote e-voting or Ballot Paper on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e., Thursday July 17, 2025, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting by following the procedure mentioned in this part or Ballot Paper.
- iv. Members may cast their votes on electronic voting system from any place (remote e-voting). **The remote e-voting period will commence at 09:00 a.m. IST on Saturday July 19, 2025 and will end on 05:00 P.M. on Tuesday July 22, 2025.** Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through Ballot Paper. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote again at the meeting.
- v. Once the vote on a resolution is cast by the member, he/she/ it shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e., Thursday July 17, 2025.
- vii. The Company has appointed M/s. Murtuza Mandorwala & Associates Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as voting process at the EGM in fair and transparent matter.
- viii. Pursuant to SEBI Circular **No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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.

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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.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

#### INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

#### **STEP-1: Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:**

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <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 URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi 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 evoting</p> |

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|  |  |
|--|--|
|  | <p>option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website 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 i.e. <b>BIGSHARE</b>, 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 <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p> |
| Individual Shareholders holding securities in demat mode with NSDL | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-</p>  |

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Voting period or joining virtual meeting & voting during the meeting.

2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS" "Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

4) For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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|   |  |
|---|--|
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|---|--|

**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. CDSL and NSDL**

| Login type   | Helpdesk details  |
|--|---|
| 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. |
| 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.com">evoting@nsdl.com</a> or call at 022- 48867000.  |

**Step- 2 : Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.

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- Please enter you '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.  
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.

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- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

### **Step- 3 : Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser:  
<https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

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- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.  
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

### Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
  - Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
  - Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".  
**Note:** The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

### Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

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### Helpdesk for queries regarding e-voting:

| Login type   | Helpdesk details   |
|--|--|
| Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 022-62638338 |

### GENERAL GUIDELINES FOR SHAREHOLDERS

Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to bring 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 and attend the General Meeting.

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 <https://ivote.bigshareonline.com> to reset the password.

### CONTACT DETAILS

|                |   |
|----------------|---|
| <b>Company</b> | <p><b>SHELTER PHARMA LIMITED</b></p> <p><b>Registered office:</b><br/>Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar, Gujarat, India, 383001</p> <p><b>Corporate office:</b><br/>501 Sakar 4, Opp M J Library Ashram Road Paldi, Ellisbridge, Ahmedabad, Ahmadabad City, Gujarat, India, 380006</p> <p><b>Tel No.:</b> +91 99045 02740; <b>Email:</b> <a href="mailto:cs@shelter.co.in">cs@shelter.co.in</a>; <b>Web:</b> <a href="http://www.shelter.co.in">www.shelter.co.in</a></p> |
|----------------|---|

### Shelter Pharma Limited

**CIN:** L24233GJ2007PLC051956

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**Email:** [cs@shelter.co.in](mailto:cs@shelter.co.in) **Phone:** +91 2772 240108 / 246995

|                                     |   |
|-------------------------------------|---|
| <b>Registrar and Transfer Agent</b> | <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b></p> <p>Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai- 400093, India.</p> <p><b>Tel No.:</b> +91-22-6263 8200;</p> <p><b>Email:</b> <a href="mailto:sujit@bigshareonline.com">sujit@bigshareonline.com</a>;</p> <p><b>Web:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p> |
| <b>E-Voting Agency</b>              | <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b></p> <p>Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai- 400093, India.</p> <p><b>Tel No.:</b> +91-22-6263 8200;</p> <p><b>Email:</b> <a href="mailto:sujit@bigshareonline.com">sujit@bigshareonline.com</a>;</p> <p><b>Web:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p> |
| <b>Scrutinizer</b>                  | <p><b>CS Murtuza Mandorwala,</b><br/> <b>Proprietor of M/s. Murtuza Mandorwala &amp; Associates</b><br/> <b>Practicing Company Secretaries</b></p> <p>B-503, Sivanta One- The Business Park, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge, Ahmedabad - 380006</p> <p><b>Email:</b> <a href="mailto:mma.office@yahoo.com">mma.office@yahoo.com</a>; <b>Tel No.:</b> 079 35606563</p>                         |

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## EXPLANATORY STATEMENT

### (Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No 1 of the accompanied Notice.

#### Item No. 1:

The Board of Directors of the Company at their meeting held on Thursday, June 26, 2025, subject to necessary approval(s), had approved and decided to seek approval of the members of the Company by way of a Special Resolution to create, offer, issue and allot, at an appropriate time, in one or more tranches, **upto 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Share Warrants ("Warrants")** of face value of INR 10/- (Rupees Ten Only) each **at an issue price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each** [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) each] or at a higher price as may be determined at the later stage as per the applicable law, **aggregating upto INR 38,45,59,500/- (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only)** to the below mentioned Allottees belonging to the Promoters Group and Non-Promoters Allottees as listed below, on a private placement cum preferential basis **with an option to subscribe and convert each such Warrant into one Equity Share of the Company** of face value of INR 10/- (Rupees Ten Only) each at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) each] or at a higher price as may be determined at the later stage as per the applicable law, by way of conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants by way of preferential issue.

| S. No. | Name of the Proposed Allottees | Category                   | Maximum Number of Convertible Warrants to be Issued (Upto) |
|--------|--------------------------------|----------------------------|--|
| 1.     | Shakil Nisar Ahmed Sabugar     | Indian Individual Promoter | 450000   |
| 2.     | Mustaqim Nisar Ahmed Sabugar   | Indian Individual Promoter | 750000   |

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|     |                                     |                                  |        |
|-----|-------------------------------------|----------------------------------|--------|
| 3.  | Zubedabibi Nisarahmed Sabugar       | Indian Individual Promoter Group | 879000 |
| 4.  | Suraiya M Sakil Sabugar             | Indian Individual Promoter Group | 462000 |
| 5.  | Dr.Nusrat Mustakim Sabugar          | Indian Individual Promoter Group | 462000 |
| 6.  | Misbahul Mohmed Panchbhai           | Indian Individual Non-Promoter   | 501000 |
| 7.  | Rifat Misbah Panchbhai              | Indian Individual Non-Promoter   | 501000 |
| 8.  | Shaikh Shabnam Mohammedrafiq        | Indian Individual Non-Promoter   | 201000 |
| 9.  | Mohammed Hamza Mohammedrafiq Shaikh | Indian Individual Non-Promoter   | 201000 |
| 10. | Mohammedrafiq Gulamnabi Shaikh      | Indian Individual Non-Promoter   | 96000  |
| 11. | Shahnawaz Mohmadyusuf Lala          | Indian Individual Non-Promoter   | 201000 |
| 12. | Lala Mohmadyusuf G                  | Indian Individual Non-Promoter   | 201000 |
| 13. | Mariyambibi Moyusuf Akuli           | Indian Individual Non-Promoter   | 297000 |
| 14. | Nurjaha Mohamedyusuf Lala           | Indian Individual Non-Promoter   | 300000 |
| 15. | Alok Pradipbhai Birewar             | Indian Individual Non-Promoter   | 399000 |
| 16. | Bhavnaben Nayankumar Sharma         | Indian Individual Non-Promoter   | 51000  |
| 17. | Dipika Pankajbhai Patel             | Indian Individual Non-Promoter   | 99000  |
| 18. | Kapadia Hakimuddin                  | Indian Individual Non-Promoter   | 99000  |
| 19. | Kamlesh Jasantlal Sheth             | Indian Individual Non-Promoter   | 102000 |
| 20. | Manish Borad                        | Indian Individual Non-Promoter   | 42000  |
| 21. | Mehul Rajeshbhai Thakkar            | Indian Individual Non-Promoter   | 69000  |

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|              |                                |  |                    |
|--------------|--------------------------------|--|--------------------|
| 22.          | Nayan Sharma                   | Indian Individual<br>Non-Promoter      | 150000             |
| 23.          | Nayana Kamlesh Sheth           | Indian Individual<br>Non-Promoter      | 102000             |
| 24.          | Pradip Sudhakarbai Birewar     | Indian Individual<br>Non-Promoter      | 402000             |
| 25.          | Prahladbhai Vithaldas Chhatbar | Indian Individual<br>Non-Promoter      | 69000              |
| 26.          | Rishabh Nayanbhai Sharma       | Indian Individual<br>Non-Promoter      | 540000             |
| 27.          | Rucha Kamleshbhai Trivedi      | Indian Individual<br>Non-Promoter      | 102000             |
| 28.          | Sahil Tanojkumar Shah          | Indian Individual<br>Non-Promoter      | 51000              |
| 29.          | Sangitaben Tanojbhai Shah      | Indian Individual<br>Non-Promoter      | 51000              |
| 30.          | Harvi Keyur Shah               | Indian Individual<br>Non-Promoter      | 51000              |
| 31.          | Shaunak Pankajbhai Patel       | Indian Individual<br>Non-Promoter      | 201000             |
| 32.          | Shaunak Pankajbhai Patel Huf   | Hindu Undivided Family<br>Non-Promoter | 99000              |
| 33.          | Siddharth Kisansinh Ramlavat   | Indian Individual<br>Non-Promoter      | 399000             |
| 34.          | Tanojkumar Kirtilal Shah       | Indian Individual<br>Non-Promoter      | 51000              |
| 35.          | Valuben Ganesh Rajput          | Indian Individual<br>Non-Promoter      | 69000              |
| 36.          | Vicky R Jhaveri                | Indian Individual<br>Non-Promoter      | 402000             |
| <b>TOTAL</b> |                                |  | <b>91,02,000/-</b> |

Pursuant to the provisions of Section 23(1)(b), 42 and 62 (1)(c) of the Act and Regulation 160 of ICDR Regulations, 2018, any preferential allotment of Securities needs to be approved by the Shareholders by way of a Special Resolution.

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The consent of the Shareholders is being sought by way of a Special Resolution to enable the Board to issue and allot Warrants convertible into the Equity Shares of the Company, as may be permitted under applicable laws to the Proposed Allottees as mentioned in the resolution and the Explanatory Statement in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The Proposed Allottees of Warrants convertible into the Equity Shares of the Company, had not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the **Relevant Date i.e. Monday, June 23, 2025.**

The following details of the proposed preferential issue of Warrants convertible into the Equity Shares of the Company are disclosed in accordance with the provisions of Act read with Companies (Share Capital and Debenture) Rules 2014 and Chapter V -"Preferential Issue" of the ICDR Regulations, as amended from time to time.

**(a) Particulars of the offer including the date of passing of the Board resolution, kind of Securities offered, class of persons, maximum number of Securities to be issued and the Issue Price:**

The Board of Directors of the Company at their meeting held on Thursday, June 26, 2025 had approved and decided to seek approval of the members of the Company by way of a Special Resolution to create, offer, issue and allot, at an appropriate time, in one or more tranches, upto 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Share Warrants ("Warrants") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) each] or such other higher price as may be determined in accordance with the provisions of the applicable law, aggregating upto INR 38,45,59,500/- (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only) to the Allottees belonging to the Promoters Group cum Non-Promoters Allottees, on a private placement and preferential basis with an option to subscribe and convert each such Warrant into one Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) each] or such other higher price as may be determined in accordance with the provisions of the applicable law, by way of

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conversion of the Warrants, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants by way of preferential issue.

The preferential issue of Warrants convertible into the Equity Shares of the Company is proposed to be made to the Allottees belonging to Promoter and Non-Promoter Group as detailed herein below. The Company had already obtained PAN of the all the proposed Allottees.

| S. No. | Name of the Proposed Allottees      | Category                         | Maximum Number of Convertible Warrants to be Issued (Upto) |
|--------|-------------------------------------|----------------------------------|--|
| 1.     | Shakil Nisarahmed Sabugar           | Indian Individual Promoter       | 450000   |
| 2.     | Mustaqim Nisarahmed Sabugar         | Indian Individual Promoter       | 750000   |
| 3.     | Zubedabibi Nisarahmed Sabugar       | Indian Individual Promoter Group | 879000   |
| 4.     | Suraiya M Sakil Sabugar             | Indian Individual Promoter Group | 462000   |
| 5.     | Dr.Nusrat Mustakim Sabugar          | Indian Individual Promoter Group | 462000   |
| 6.     | Misbahul Mohmed Panchbhai           | Indian Individual Non-Promoter   | 501000   |
| 7.     | Rifat Misbah Panchbhai              | Indian Individual Non-Promoter   | 501000   |
| 8.     | Shaikh Shabnam Mohammedrafiq        | Indian Individual Non-Promoter   | 201000   |
| 9.     | Mohammed Hamza Mohammedrafiq Shaikh | Indian Individual Non-Promoter   | 201000   |
| 10.    | Mohammedrafiq Gulamnabi Shaikh      | Indian Individual Non-Promoter   | 96000  |
| 11.    | Shahnawaz Mohmadyusuf Lala          | Indian Individual Non-Promoter   | 201000   |
| 12.    | Lala Mohmadyusuf G                  | Indian Individual Non-Promoter   | 201000   |

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|     |                                |                                   |        |
|-----|--------------------------------|-----------------------------------|--------|
| 13. | Mariyambibi Moyusuf Akuli      | Indian Individual<br>Non-Promoter | 297000 |
| 14. | Nurjaha Mohamedyusuf Lala      | Indian Individual<br>Non-Promoter | 300000 |
| 15. | Alok Pradipbhai Birewar        | Indian Individual<br>Non-Promoter | 399000 |
| 16. | Bhavnaben Nayankumar Sharma    | Indian Individual<br>Non-Promoter | 51000  |
| 17. | Dipika Pankajbhai Patel        | Indian Individual<br>Non-Promoter | 99000  |
| 18. | Kapadia Hakimuddin             | Indian Individual<br>Non-Promoter | 99000  |
| 19. | Kamlesh Jasvantlal Sheth       | Indian Individual<br>Non-Promoter | 102000 |
| 20. | Manish Borad                   | Indian Individual<br>Non-Promoter | 42000  |
| 21. | Mehul Rajeshbhai Thakkar       | Indian Individual<br>Non-Promoter | 69000  |
| 22. | Nayan Sharma                   | Indian Individual<br>Non-Promoter | 150000 |
| 23. | Nayana Kamlesh Sheth           | Indian Individual<br>Non-Promoter | 102000 |
| 24. | Pradip Sudhakarbhai Birewar    | Indian Individual<br>Non-Promoter | 402000 |
| 25. | Prahladbhai Vithaldas Chhatbar | Indian Individual<br>Non-Promoter | 69000  |
| 26. | Rishabh Nayanbhai Sharma       | Indian Individual<br>Non-Promoter | 540000 |
| 27. | Rucha Kamleshbhai Trivedi      | Indian Individual<br>Non-Promoter | 102000 |
| 28. | Sahil Tanojkumar Shah          | Indian Individual<br>Non-Promoter | 51000  |
| 29. | Sangitaben Tanojbhai Shah      | Indian Individual<br>Non-Promoter | 51000  |
| 30. | Harvi Keyur Shah               | Indian Individual<br>Non-Promoter | 51000  |
| 31. | Shaunak Pankajbhai Patel       | Indian Individual<br>Non-Promoter | 201000 |

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|              |                              |  |                    |
|--------------|------------------------------|--|--------------------|
| 32.          | Shaunak Pankajbhai Patel Huf | Hindu Undivided Family<br>Non-Promoter | 99000              |
| 33.          | Siddharth Kisansinh Ramlavat | Indian Individual<br>Non-Promoter      | 399000             |
| 34.          | Tanojkumar Kirtilal Shah     | Indian Individual<br>Non-Promoter      | 51000              |
| 35.          | Valuben Ganesh Rajput        | Indian Individual<br>Non-Promoter      | 69000              |
| 36.          | Vicky R Jhaveri              | Indian Individual<br>Non-Promoter      | 402000             |
| <b>TOTAL</b> |                              |  | <b>91,02,000/-</b> |

In terms of Regulation 169(2) of the ICDR Regulations, an amount equivalent to 25% of the issue price which will be payable at the time of Warrants subscription and would be adjusted/appropriated by the Company against the issue price of the Equity Shares. The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s).

**(b) The objects of the preferential issue:**

Our Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") of Warrants Convertible into the Equity Shares of the Company towards the following objects:

- i. working capital - up to 85% of the proceeds will be utilized for working capital for ensuring that the company is left with sufficient balance to overcome its Short-term and Long-term working capital needs.
- ii. General Corporate Purposes: up to 15% of the proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

(Collectively, referred to herein as the "Objects")

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The Main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

### Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

| Sr. No.      | Objectives of the proposed issue | Total estimated amount to be utilized for each of the Objects (In Actual)# | Tentative timelines for utilization of net proceeds from the date of receipt of funds |
|--------------|----------------------------------|--|---|
| 1.           | Working Capital                  | 32,68,75,575/-   | 31st March 2027   |
| 2.           | General Corporate Purposes*      | 5,76,83,925/-  | 31st March 2027   |
| <b>Total</b> |                                  | <b>38,45,59,500/-</b>  |   |

\*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.  
#Considering 100% subscription and conversion of Warrants into Equity Shares within the stipulated time.

Given that the Preferential Issue is for Convertible Equity Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by the Management, the entire Issue Proceeds would be utilized for the Objects as mentioned in above table on or before the tentative timeline of 31<sup>st</sup> March 2027 as mentioned in above table.

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The Company shall have exclusive authority over the direct application of the aforementioned Net Proceeds, or alternatively, may opt for deployment through equity/ debt contributions to its subsidiaries, joint ventures, or associates, all in accordance with the applicable legal and regulatory frameworks.

In terms of the BSE Circular No. NSE/CML/2022/56, dated December 13, 2022, and BSE Circular 20221213-47, also dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10%. depending upon the future circumstances, given that the Objects are based on the Management estimates and other commercial and technical factors

Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral condition's, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board subject to compliance with applicable laws

#### **Interim Use of Issue Proceeds**

Pending utilization of part of entire Issue Proceeds, the Company may inter-alia subject to approval from the Board of Directors and also in accordance with the applicable regulations and laws, during such interim period, permitted to utilize such Issue Proceeds in total or parts for making investments in bank fixed deposit receipts, deposits in scheduled commercial banks, securities issued by government of India/State Governments/Quasi bodies or any other investments as permitted under applicable laws on a short term basis or deployments as may be deemed fit in the interest of the Company during such interim period.

#### **(c) Relevant Date for issuance of Equity Shares:**

The "Relevant Date" in terms of the ICDR Regulations 2018 for determination of minimum floor price is **Monday, June 23, 2025**, which is the date 30 days prior to the date of passing of special resolution by the Shareholders at the ensuing 01/2025-26 Extra Ordinary General Meeting i.e. Wednesday, July 23, 2025 for approving the preferential issue on private placement basis.

#### **(d) Amount which the Company intends to raise by way of such securities.**

The company intends to raise an amount aggregating upto INR 38,45,59,500/- (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only).

#### **Shelter Pharma Limited**

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

Pursuant to provisions of the ICDR Regulations 2018, **issue price** of each Warrant convertible into the Equity Shares of the Company is fixed at **INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) per Warrant**, which price is not less than the minimum price at which the Equity Shares are permitted to be issued as per ICDR Regulations.

In terms of the provisions of Section 62(7)(c) of the Act read with rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the price/ consideration for the shares/ securities proposed to be issued on preferential basis, by way of private placement shall be determined by the valuation report of a registered valuer.

However second proviso of rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, provides that the price of shares/ securities to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer.

In case of listed entities, allotment of securities by way of preferential issue can be made, at a price not less than the price as calculated in accordance with the provisions of Regulation 164 of SEBI ICDR Regulations.

Further the Equity Shares of Company are listed on SME Platform (Emerge) of BSE Limited ("BSE"), recognised stock exchange for a period of more than 90 trading days as on the relevant date i.e. Monday, June 23, 2025 **and are frequently traded on the Stock Exchange in accordance with ICDR Regulations**. Further, method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

As stated above the Price of the Warrants convertible into the Equity Shares of the Company to be allotted to Proposed Allottees shall not be less than the price determined in accordance with the ICDR Regulations. Currently, ICDR Regulations, provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

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a) In case of “frequently traded shares (Regulation 164(1) of the ICDR Regulations):

In terms of the applicable provisions of ICDR Regulations, the price at which Warrants convertible into the Equity Shares of the Company shall be allotted shall not be less than higher of the following:

- The 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the relevant date i.e. Monday, June 23, 2025;
- The 10 trading day’s volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date i.e. Monday, June 23, 2025.

Further, if the Articles of Association of the Company provides for a method of determination which results in a floor price higher than that determined under above regulations, then the same shall be considered as the floor price for Equity Shares to be allotted pursuant to the preferential issue.

b) Regulation 166 A (1) of the ICDR Regulations:

Further, in case any preferential issue, which result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Further that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Since, in the proposed Preferential issue of Warrants, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottees and the Allottees acting in concert, the provisions of Regulation 166 A (1) of the ICDR Regulations shall be applicable to current preferential issue of the Company and accordingly the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

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(a) Price determined as per provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares):

The minimum price as per the pricing formula prescribed under Regulation 164(1) of the ICDR Regulations for the Preferential Issue of Warrants is INR 42.06/- (Rupees Forty Two and Six Paise only) being the higher of the following:

- (i) INR 41.43/- (Rupees Forty One and Forty Three Paise only) as the 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the relevant date;
- (ii) INR 42.06/- (Rupees Forty Two and Six Paise only) as the 10 trading day's volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the relevant date.

OR

(b) INR 40.86/- (Rupees Forty and Eighty Six Paise only) being the price calculated and determined under the Valuation Report dated 24<sup>th</sup> June, 2025 from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV- E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015 after taking into account the multiple valuation parameters.

The direct access link to the Valuation Report obtained from the Registered Valuer dated 24<sup>th</sup> June, 2025 is as <https://shelter.co.in/wp-content/uploads/2025/06/Valuation-Report.pdf>

OR

(c) The price determined in accordance with the provisions of the Articles of Association of the Company. Since the Articles of Association of the Company does not mention the formula or calculation of price to be determined for this purpose, this is not applicable to the Company.

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Accordingly, the issue price of the Warrants to be allotted on preferential basis is fixed at **INR 42.25/- (Rupees Forty Two and Twenty Five Paisa only) each** which includes a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paisa only) per Warrant, being the price higher than the price calculated as per above points (a), (b) or (c) which is not less than the price determined in accordance with applicable provisions of ICDR Regulations.

**(e) Amount which the Company intends to raise by way of such securities:**

The Company intends to raise up to a **maximum of upto INR 38,45,59,500/- (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only) by issue of upto 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Warrants ("Warrants")** of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 42.25/- (Rupees Forty Two and Twenty Five Paisa only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paisa only) each] to the Promoters Group Allottees and Non-Promoters Allottees on a private placement and preferential basis with an option to subscribe and convert each such Warrant into one Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paisa only) each [including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paisa only) each] on preferential basis in accordance with the provisions of the applicable Act, Rules, Regulations and Directions and Articles of Association of the Company, at an appropriate time, in one or more tranches, within a period of 18 (Eighteen) months from the allotment of Warrants.

**(f) Intent of the Promoters, Directors and Key Managerial Personnel or Senior Management of the Company to subscribe to the proposed preferential offer:**

The following Persons related to Promoters Group and Key Managerial Personnel intends to subscribe to the issue of Warrants upto an aggregate amount of INR 13,09,32,750/- (Rupees Thirteen Crores Nine lakhs Thirty Two Thousand Seven Hundred and Fifty only), the details of which are mentioned herein below:

| S. No. | Name of the Proposed Allottees | Category                   | Maximum Number of Convertible |
|--------|--------------------------------|----------------------------|-------------------------------|
| 1.     | Shakil Nisar Ahmed Sabugar     | Indian Individual Promoter | 4,50,000/-                    |
| 2.     | Mustaqim Nisar Ahmed Sabugar   | Indian Individual Promoter | 7,50,000/-                    |

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|              |                                |   |                    |
|--------------|--------------------------------|---|--------------------|
| 3.           | Zubedabibi Nisarahmed Sabugar  | Indian Individual Promoter                      | 8,79,000/-         |
| 4.           | Suraiya M Sakil Sabugar        | Indian Individual Promoter                      | 4,62,000/-         |
| 5.           | Dr.Nusrat Mustakim Sabugar     | Indian Individual Promoter                      | 4,62,000           |
| 6.           | Mohammedrafiq Gulamnabi Shaikh | Indian Individual Chief Financial Officer (KMP) | 96,000/-           |
| <b>TOTAL</b> |                                |   | <b>30,99,000/-</b> |

Except for the above, none of the directors or promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the preferential issue.

**(g) Proposed time frame within which the Preferential Allotment shall be completed:**

As required under the ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that in case the allotment of the proposed Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The Equity Shares shall be issued and allotted by the Company in dematerialized form to the proposed Allottee(s) within a period of fifteen (15) days from the date on which the Allottee(s) had exercised his/their rights to convert the Warrants which will be within the tenure of Eighteen (18) months from date of allotment of Warrants.

**(h) Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control:**

Except Shaunak Pankajbhai Patel HUF, all the Proposed Allottees are Individuals and requirement of Ultimate Beneficial Owners are not applicable to those Individual Allottees. All the proposed Individual Allottees are the self-beneficial owners/persons controlling being the natural persons.

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The details of Ultimate Beneficial Owners of Shaunak Patel HUF is mentioned herein below:

| Sr. No. | Identity of the Allottees    | Category                     | The natural persons who are the ultimate beneficial owners/ ultimately controlling the proposed allottees ("UBO") |
|---------|------------------------------|------------------------------|---|
| 1.      | Shaunak Pankajbhai Patel HUF | Hindu Undivided Family (HUF) | As on date of this Notice, Shaunak Pankajbhai Patel (PAN No. AYTTP0675R) is the Karta of HUF and he would be UBO. |

(i) **The Shareholding Pattern of the Company before and after the preferential issue:**

The Shareholding Pattern of the Company before and after the allotment of Warrants i.e. after conversion of Warrants into Equity Shares within 18 months from the date of allotment of Convertible Equity Warrants.

| Sr. No.   | Category                          | Pre - Issue Shareholding as on 20th June, 2025 |              | Equity Shares to be allotted on Conversion of Convertible Equity Warrants | Post - Issue Shareholding |              |
|-----------|-----------------------------------|--|--------------|---|---------------------------|--------------|
|           |                                   | No. of Equity Shares                           | % of Holding |   | No. of Equity Shares      | % of Holding |
| (i)       | (ii)                              | (iii)  | (iv)         | (v)   | (vi)                      | (vii)        |
| <b>I</b>  | <b>Promoters</b>                  |  |              |   |                           |              |
| <b>a.</b> | <b>Indian</b>                     |  |              |   |                           |              |
| (i)       | Individual/Hindu Undivided Family | 60,48,000                                      | 52.32        | 30,03,000   | 90,51,000                 | 43.81        |
| (ii)      | Bodies Corporate                  | --   | --           | --  | --                        | --           |
|           | <b>Sub - Total</b>                | <b>60,48,000</b>                               | <b>52.32</b> | <b>30,03,000</b>  | <b>90,51,000</b>          | <b>43.81</b> |

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|           |                              |                    |               |                  |                    |               |
|-----------|------------------------------|--------------------|---------------|------------------|--------------------|---------------|
| <b>b.</b> | <b>Foreign Promoters</b>     | --                 | --            | --               | --                 | --            |
|           | <b>Sub - Total (A)</b>       | <b>60,48,000</b>   | <b>52.32</b>  | <b>30,03,000</b> | <b>90,51,000</b>   | <b>43.81</b>  |
| <b>II</b> | <b>Non-Promoters holding</b> |                    |               |                  |                    |               |
| 1         | Institutional Investors      | --                 | --            | --               | --                 | --            |
| 2         | Non-Institutional Investor   | --                 | --            | --               | --                 | --            |
| (i)       | Individuals                  | 48,87,000          | 42.28         | 60,00,000        | 1,08,87,000        | 52.69         |
| (ii)      | Body Corporates              | 1,86,792           | 1.62          | --               | 1,86,792           | 0.90          |
| (ii)      | Any Other                    |                    |               |                  |                    |               |
|           | Non-Resident Individuals     | 1,89,000           | 1.63          | --               | 1,89,000           | 0.91          |
|           | Hindu Undivided Family       | 2,40,000           | 2.07          | 99,000           | 3,39,000           | 1.64          |
|           | Clearing Member              | 9,000              | 0.08          | --               | 9,000              | 0.04          |
|           | <b>Sub Total (B)</b>         | <b>55,11,792</b>   | <b>47.68</b>  | <b>60,99,000</b> | <b>1,16,10,792</b> | <b>56.19</b>  |
|           | <b>Grand Total</b>           | <b>1,15,59,792</b> | <b>100.00</b> | <b>91,02,000</b> | <b>2,06,61,792</b> | <b>100.00</b> |

Notes:

1. The above shareholding pattern has been calculated assuming full conversion of all Warrants be issued to the proposed Allottees.
2. The pre and post issue shareholding has been calculated, based on the shareholding of the Company as on Friday, 20<sup>th</sup> June, 2025.
3. The post issue shareholding details mentioned hereinabove are calculated only on the basis of allotment and conversion of Warrants to be issued on preferential basis to the above mentioned allottees. However, if any warrants are not issued or allotted and/or the warrants are not exercised, the figures will change accordingly.
4. The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management/ control of the Company as a result of the proposed allotment and conversion of the warrants into Equity shares.

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**(j) Basis on which price has been arrived at along with report of the registered valuer:**

5. The price of each Warrant is fixed at INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) per Warrant as determined in terms of ICDR Regulations on the basis of the Relevant Date i.e. Monday, June 23, 2025.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the ICDR Regulations, 2018 as amended till date.

The Company has taken Valuation Report dated 24<sup>th</sup> June, 2025 from Den Valuation (OPC) Private Limited, a Registered Valuer Entity – Securities & Financial Assets having Registration number - IBBI/RV-E/06/2021/146 and office situated at B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015 and the copy of the same has been hosted on the website of the Company which can be accessed by [click here](#) and will also be made available for inspection before the shareholders of the Company at the 01/2025-26 Extra Ordinary General Meeting to be held on Wednesday, July 23<sup>rd</sup>, 2025 and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

The direct access link to the Valuation Report obtained from the Registered Valuer dated 24<sup>th</sup> June, 2025 is <https://shelter.co.in/wp-content/uploads/2025/06/Valuation-Report.pdf>

Further, the Company undertakes to re-compute the price of the Warrants, if at all required, in terms of the provisions of these regulations where it is required to do so. If the amount payable on account of the re-computation, if required, of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

**(k) The class or classes of persons to whom the allotment is proposed to be made:**

The preferential issue of Warrants is proposed to be made to the Promoters Group Allottees and Non-Promoter Allottees as detailed herein below. The Company had already obtained PAN of all the proposed Allottees.

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| S. No. | Name of the Proposed Allottees      | Category                         | Maximum Number of Convertible Warrants to be Issued (Upto) |
|--------|-------------------------------------|----------------------------------|--|
| 1.     | Shakil Nisarahmed Sabugar           | Indian Individual Promoter       | 450000   |
| 2.     | Mustaqim Nisarahmed Sabugar         | Indian Individual Promoter       | 750000   |
| 3.     | Zubedabibi Nisarahmed Sabugar       | Indian Individual Promoter Group | 879000   |
| 4.     | Suraiya M Sakil Sabugar             | Indian Individual Promoter Group | 462000   |
| 5.     | Dr.Nusrat Mustakim Sabugar          | Indian Individual Promoter Group | 462000   |
| 6.     | Misbahul Mohmed Panchbhai           | Indian Individual Non-Promoter   | 501000   |
| 7.     | Rifat Misbah Panchbhai              | Indian Individual Non-Promoter   | 501000   |
| 8.     | Shaikh Shabnam Mohammedrafiq        | Indian Individual Non-Promoter   | 201000   |
| 9.     | Mohammed Hamza Mohammedrafiq Shaikh | Indian Individual Non-Promoter   | 201000   |
| 10.    | Mohammedrafiq Gulamnabi Shaikh      | Indian Individual Non-Promoter   | 96000  |
| 11.    | Shahnawaz Mohmadyusuf Lala          | Indian Individual Non-Promoter   | 201000   |
| 12.    | Lala Mohmadyusuf G                  | Indian Individual Non-Promoter   | 201000   |
| 13.    | Mariyambibi Moyusuf Akuli           | Indian Individual Non-Promoter   | 297000   |
| 14.    | Nurjaha Mohamedyusuf Lala           | Indian Individual Non-Promoter   | 300000   |
| 15.    | Alok Pradipbhai Birewar             | Indian Individual Non-Promoter   | 399000   |
| 16.    | Bhavnaben Nayankumar Sharma         | Indian Individual Non-Promoter   | 51000  |

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|    |                                |  |        |
|----|--------------------------------|--|--------|
| 17 | Dipika Pankajbhai Patel        | Indian Individual<br>Non-Promoter      | 99000  |
| 18 | Kapadia Hakimuddin             | Indian Individual<br>Non-Promoter      | 99000  |
| 19 | Kamlesh Jasvantlal Sheth       | Indian Individual<br>Non-Promoter      | 102000 |
| 20 | Manish Borad                   | Indian Individual<br>Non-Promoter      | 42000  |
| 21 | Mehul Rajeshbhai Thakkar       | Indian Individual<br>Non-Promoter      | 69000  |
| 22 | Nayan Sharma                   | Indian Individual<br>Non-Promoter      | 150000 |
| 23 | Nayana Kamlesh Sheth           | Indian Individual<br>Non-Promoter      | 102000 |
| 24 | Pradip Sudhakarbhai Birewar    | Indian Individual<br>Non-Promoter      | 402000 |
| 25 | Prahladbhai Vithaldas Chhatbar | Indian Individual<br>Non-Promoter      | 69000  |
| 26 | Rishabh Nayanbhai Sharma       | Indian Individual<br>Non-Promoter      | 540000 |
| 27 | Rucha Kamleshbhai Trivedi      | Indian Individual<br>Non-Promoter      | 102000 |
| 28 | Sahil Tanojkumar Shah          | Indian Individual<br>Non-Promoter      | 51000  |
| 29 | Sangitaben Tanojbhai Shah      | Indian Individual<br>Non-Promoter      | 51000  |
| 30 | Harvi Keyur Shah               | Indian Individual<br>Non-Promoter      | 51000  |
| 31 | Shaunak Pankajbhai Patel       | Indian Individual<br>Non-Promoter      | 201000 |
| 32 | Shaunak Pankajbhai Patel Huf   | Hindu Undivided Family<br>Non-Promoter | 99000  |
| 33 | Siddharth Kisansinh Ramlavat   | Indian Individual<br>Non-Promoter      | 399000 |
| 34 | Tanojkumar Kirtilal Shah       | Indian Individual<br>Non-Promoter      | 51000  |
| 35 | Valuben Ganesh Rajput          | Indian Individual<br>Non-Promoter      | 69000  |

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|              |                 |                                   |                    |
|--------------|-----------------|-----------------------------------|--------------------|
| 36           | Vicky R Jhaveri | Indian Individual<br>Non-Promoter | 402000             |
| <b>TOTAL</b> |                 |                                   | <b>91,02,000/-</b> |

(i) The percentage (%) of Post Preferential Issue Capital that may be held by Allottees (Assuming full Conversion) and Change in Control, if any, consequent to the Preferential Issue:

| Sr. No. | Identity of the Allottees      | Category                         | % of Pre-Preferential Issue Capital |              | % of Post-Preferential Issue Capital |              |
|---------|--------------------------------|----------------------------------|-------------------------------------|--------------|--------------------------------------|--------------|
|         |                                |                                  | No. of Equity Shares                | % of Holding | No. of Equity Shares                 | % of Holding |
| 1       | Shakil Nisar Ahmed Sabugar     | Indian Individual Promoter       | 1760000                             | 15.23        | 2210000                              | 10.70        |
| 2       | Mustaqim Nisar Ahmed Sabugar   | Indian Individual Promoter       | 1459000                             | 12.62        | 2209000                              | 10.69        |
| 3       | Zubedabibi Nisar Ahmed Sabugar | Indian Individual Promoter Group | 1218000                             | 10.54        | 2097000                              | 10.15        |
| 4       | Suraiya M Sakil Sabugar        | Indian Individual Promoter Group | 640000                              | 5.54         | 1102000                              | 5.33         |
| 5       | Dr.Nusrat Mustakim Sabugar     | Indian Individual Promoter Group | 640000                              | 5.54         | 1102000                              | 5.33         |
| 6       | Misbahul Mohmed Panchbhai      | Indian Individual Non-Promoter   | 90000                               | 0.78         | 591000                               | 2.86         |
| 7       | Rifat Misbah Panchbhai         | Indian Individual Non-Promoter   | 36000                               | 0.31         | 537000                               | 2.60         |
| 8       | Shaikh Shabnam Mohammedrafiq   | Indian Individual Non-Promoter   | 3000                                | 0.03         | 204000                               | 0.99         |
| 9       | Mohammed Hamza Mohammedrafiq   | Indian Individual Non-Promoter   | 6000                                | 0.05         | 207000                               | 1.00         |
| 10      | Mohammedrafiq Gulamnabi Shaikh | Indian Individual Non-Promoter   | 0                                   | 0.00         | 96000                                | 0.46         |

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|    |                                   |                                   |       |      |        |      |
|----|-----------------------------------|-----------------------------------|-------|------|--------|------|
| 11 | Shahnawaz<br>Mohmadyusuf Lala     | Indian Individual<br>Non-Promoter | 0     | 0.00 | 201000 | 0.97 |
| 12 | Lala Mohmadyusuf G                | Indian Individual<br>Non-Promoter | 0     | 0.00 | 201000 | 0.97 |
| 13 | Mariyambibi Moyusuf<br>Akuli      | Indian Individual<br>Non-Promoter | 24000 | 0.21 | 321000 | 1.55 |
| 14 | Nurjaha<br>Mohamedyusuf Lala      | Indian Individual<br>Non-Promoter | 0     | 0    | 300000 | 1.45 |
| 15 | Alok Pradipbhai<br>Birewar        | Indian Individual<br>Non-Promoter | 0     | 0    | 399000 | 1.93 |
| 16 | Bhavnaben<br>Navankumar Sharma    | Indian Individual<br>Non-Promoter | 0     | 0    | 51000  | 0.25 |
| 17 | Dipika Pankajbhai<br>Patel        | Indian Individual<br>Non-Promoter | 0     | 0    | 99000  | 0.48 |
| 18 | Kapadia Hakimuddin                | Indian Individual<br>Non-Promoter | 0     | 0    | 99000  | 0.48 |
| 19 | Kamlesh Jasvantlal<br>Sheth       | Indian Individual<br>Non-Promoter | 0     | 0    | 102000 | 0.49 |
| 20 | Manish Borad                      | Indian Individual<br>Non-Promoter | 0     | 0    | 42000  | 0.20 |
| 21 | Mehul Rajeshbhai<br>Thakkar       | Indian Individual<br>Non-Promoter | 0     | 0    | 69000  | 0.33 |
| 22 | Nayan Sharma                      | Indian Individual<br>Non-Promoter | 0     | 0    | 150000 | 0.73 |
| 23 | Nayana Kamlesh Sheth              | Indian Individual<br>Non-Promoter | 0     | 0    | 102000 | 0.49 |
| 24 | Pradip Sudhakarbhai<br>Birewar    | Indian Individual<br>Non-Promoter | 0     | 0    | 402000 | 1.95 |
| 25 | Prahladbhai Vithaldas<br>Chhatbar | Indian Individual<br>Non-Promoter | 0     | 0    | 69000  | 0.33 |
| 26 | Rishabh Nayanbhai<br>Sharma       | Indian Individual<br>Non-Promoter | 0     | 0    | 540000 | 2.61 |
| 27 | Rucha Kamleshbhai<br>Trivedi      | Indian Individual<br>Non-Promoter | 0     | 0    | 102000 | 0.49 |
| 28 | Sahil Tanojkumar Shah             | Indian Individual<br>Non-Promoter | 0     | 0    | 51000  | 0.25 |
| 29 | Sangitaben Tanojbhai<br>Shah      | Indian Individual<br>Non-Promoter | 0     | 0    | 51000  | 0.25 |

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|    |                              |                                |   |   |        |      |
|----|------------------------------|--------------------------------|---|---|--------|------|
| 30 | Harvi Keyur Shah             | Indian Individual Non-Promoter | 0 | 0 | 51000  | 0.25 |
| 31 | Shaunak Pankajbhai Patel     | Indian Individual Non-Promoter | 0 | 0 | 201000 | 0.97 |
| 32 | Shaunak Pankajbhai Patel Huf | Hindu Undivided Family         | 0 | 0 | 99000  | 0.48 |
| 33 | Siddharth Kisansinh Ramlavat | Indian Individual Non-Promoter | 0 | 0 | 399000 | 1.93 |
| 34 | Tanojkumar Kirtilal Shah     | Indian Individual Non-Promoter | 0 | 0 | 51000  | 0.25 |
| 35 | Valuben Ganesh Raiput        | Indian Individual Non-Promoter | 0 | 0 | 69000  | 0.33 |
| 36 | Vicky R Jhaveri              | Indian Individual Non-Promoter | 0 | 0 | 402000 | 1.95 |

(m) The current and proposed status of the allottee(s) post the preferential issues namely, non-promoter:

| S. No. | Name of the Proposed Allottees | Current Status (Promoter/Non-Promoter) | Proposed Status (Promoter/Non-Promoter) |
|--------|--------------------------------|--|---|
| 1.     | Shakil Nisarahmed Sabugar      | Indian Individual Promoter             | Indian Individual Promoter              |
| 2.     | Mustaqim Nisarahmed Sabugar    | Indian Individual Promoter             | Indian Individual Promoter              |
| 3.     | Zubedabibi Nisarahmed Sabugar  | Indian Individual Promoter Group       | Indian Individual Promoter Group        |
| 4.     | Suraiya M Sakil Sabugar        | Indian Individual Promoter Group       | Indian Individual Promoter Group        |
| 5.     | Dr.Nusrat Mustakim Sabugar     | Indian Individual Promoter Group       | Indian Individual Promoter Group        |
| 6.     | Misbahul Mohmed Panchbhai      | Indian Individual Non-Promoter         | Indian Individual Non-Promoter          |
| 7.     | Rifat Misbah Panchbhai         | Indian Individual Non-Promoter         | Indian Individual Non-Promoter          |

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|    |  |                                   |                                   |
|----|--|-----------------------------------|-----------------------------------|
| 8. | Shaikh Shabnam Mohammedrafiq           | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 9. | Mohammed Hamza Mohammedrafiq<br>Shaikh | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 10 | Mohammedrafiq Gulamnabi Shaikh         | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 11 | Shahnawaz Mohmadyusuf Lala             | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 12 | Lala Mohmadyusuf G                     | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 13 | Mariyambibi Moyusuf Akuli              | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 14 | Nurjaha Mohamedyusuf Lala              | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 15 | Alok Pradipbhai Birewar                | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 16 | Bhavnaben Nayankumar Sharma            | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 17 | Dipika Pankajbhai Patel                | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 18 | Kapadia Hakimuddin                     | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 19 | Kamlesh Jasantlal Sheth                | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 20 | Manish Borad                           | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 21 | Mehul Rajeshbhai Thakkar               | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 22 | Nayan Sharma                           | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 23 | Nayana Kamlesh Sheth                   | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 24 | Pradip Sudhakarbhai Birewar            | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 25 | Prahladbhai Vithaldas Chhatbar         | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |
| 26 | Rishabh Nayanbhai Sharma               | Indian Individual<br>Non-Promoter | Indian Individual<br>Non-Promoter |

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|    |                              |   |   |
|----|------------------------------|---|---|
| 27 | Rucha Kamleshbhai Trivedi    | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 28 | Sahil Tanojkumar Shah        | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 29 | Sangitaben Tanojbhai Shah    | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 30 | Harvi Keyur Shah             | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 31 | Shaunak Pankajbhai Patel     | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 32 | Shaunak Pankajbhai Patel Huf | Hindu Undivided<br>Family<br>Non-Promoter | Hindu Undivided<br>Family<br>Non-Promoter |
| 33 | Siddharth Kisansinh Ramlavat | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 34 | Tanojkumar Kirtilal Shah     | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 35 | Valuben Ganesh Rajput        | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |
| 36 | Vicky R Jhaveri              | Indian Individual<br>Non-Promoter         | Indian Individual<br>Non-Promoter         |

**(n) Change in control, if any in the issuer consequent to the preferential issue:**

There will be no change in control of the Company upon the allotment of Warrants and Conversion of Warrants into the Equity Shares of the Company. However, voting rights exercised by the existing shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the allotment of Warrants and Conversion of Warrants into the Equity Shares of the Company.

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

Since the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the ICDR Regulations.

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Further, since the Company is not required to recompute the price in terms of ICDR Regulations and hence accordingly the below mentioned requirement is not applicable to the Company:

If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

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

The Warrants, the Equity Shares to be allotted pursuant to conversion of Warrants and entire pre-preferential allotment shareholding of the Allottees will be subject to applicable lock-in and transfer restrictions for the period stipulated under the ICDR Regulations.

**(q) Principal terms of assets charged as securities:**

Not Applicable.

**(r) Material terms of raising such securities:**

All material terms have been set out above.

**(s) Listing:**

The Company will make an application to the Stock Exchange at which the existing equity shares are listed i.e., at BSE, for listing of the Equity Shares to be issued and allotted on preferential basis upon conversion of warrants. Such Equity Shares will rank pari-passu with the existing Equity Shares.

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

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

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

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The Company has not made any other issue or allotment of securities on preferential basis during the financial year 2023-24 and 2024-25 and during the period from 01<sup>st</sup> April, 2025 till the date of this notice.

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

The Company has obtained a certificate dated from CS Murtuza Mandorwala, Proprietor of Murtuza Mandorwala & Associates, Company Secretaries, Ahmedabad (Membership No: F10745 & CP No: 14284) certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in ICDR Regulations, 2018 as amended from time to time and the copy of the same has been hosted on the website of the Company which can be accessed by [click here](#) and will be placed and made available for inspection before the shareholders of the Company at Extra Ordinary General Meeting to be held on Wednesday, July 23, 2025 and also open for inspection by the members at the registered office of the Company between 11:00 AM to 5:00 P.M. between Monday to Friday of every week upto the date of Extra Ordinary General Meeting.

Further, the direct access link for the Certificate of Practicing Company Secretary is <https://shelter.co.in/other-investment-information/>

**(w) Monitoring of Utilization of Funds:**

As the issue size is less than INR 100 Crore (Rupees One Hundred Crore Only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the ICDR Regulations.

**(x) Pending preferential issue:**

Presently there has been no preferential issue pending or in process except as proposed in this Notice.

**(y) Payment of Consideration:**

In terms of Regulation 169(2) of the ICDR Regulations, an amount equivalent to 25% of the issue price which will be payable at the time of Warrants subscription and would be adjusted/appropriated by the Company against the issue price of the Equity Shares.

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The Warrants exercise price shall be equivalent to 75% of the issue price which will be payable at the time of exercising the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amounts paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

**(z) Other Disclosures / Undertakings:**

- ✓ It is hereby confirmed that neither the Company nor its Directors or Promoters or KMPs are wilful defaulter or fraudulent borrower in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and ICDR Regulations. Hence disclosure as per Schedule VI of the ICDR Regulations is Not Applicable.
- ✓ None of its Directors or Promoters is a fugitive economic offender or fraudulent borrower as defined under the ICDR Regulations.
- ✓ The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- ✓ All the Equity shares to be allotted upon conversion of Warrants by way of preferential issue shall be fully paid up at the time of the allotment.
- ✓ The proposed allottees confirmed that they haven't sold or transferred any equity shares during the 90 trading days preceding the Relevant Date.
- ✓ The Warrants and the Equity Shares to be issued and allotted by the Company pursuant to Conversion of Warrants shall be in dematerialized form only and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchange where the equity shares of the Company are listed.
- ✓ None of the person belonging to Promoter(s) or the Promoter group of the Company has previously subscribed to Warrants of the Company and also not failed to exercise the Warrants issued by the Company.
- ✓ As on date of this Notice, as per the information, documents, and records available and to the best of the knowledge, the Company does not have any outstanding dues to the Securities Exchange Board of India ("Board"), BSE Limited ("BSE") and the Depositories.
- ✓ All the Equity Shares held by the proposed Allottees in the Company are in dematerialized form.

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- ✓ The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed and SEBI (LODR) Regulations , as amended, and any circular or notification issued by the Board thereunder;
- ✓ The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

The said special resolution will, if passed, enable the Board on behalf of the Company, to issue and allot Warrants on a preferential basis to the persons whether or not they are members of the Company as permitted by provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws.

**The Board of Directors accordingly recommends passing of the above resolution as set out as Item No. 1 of the Notice of Extra-Ordinary General Meeting, as a Special Resolution, for issue of Convertible Equity Warrants.**

None of the other Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolutions except to the extent of their shareholding in the Company, if any.

By order of the Board of Directors  
For, **SHELTER PHARMA LIMITED**  
CIN: L2422533GJ2007PLC051956

-- sd --

**Mustaqim Nisarahmed Sabugar**  
**Managing Director**  
DIN: 01456841

**Place: Ahmedabad**  
**Date: 26/06/2025**

**Shelter Pharma Limited**  
CIN: L24233GJ2007PLC051956

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**SHELTER PHARMA LIMITED**  
**CIN: L2422533GJ2007PLC051956**

**Registered office:**

Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar GJ 383001

**ATTENDANCE SLIP**

(To be presented at the entrance)

01/2025-26 Extra Ordinary General Meeting on

**Wednesday, 23rd July, 2025 at 10:00 A.M.**

At the registered office of the company

|                                 |  |
|---------------------------------|--|
| <b>Folio No.</b>                |  |
| <b>DP ID No.</b>                |  |
| <b>Client ID No.</b>            |  |
| <b>Name of the Member</b>       |  |
| <b>Signature</b>                |  |
| <b>Name of the Proxy Holder</b> |  |
| <b>Signature</b>                |  |

I/We certify that I/we am/are the registered shareholder/proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 01/2025-26 Extra Ordinary General Meeting of the members of M/s. Shelter Pharma Limited ('The Company') will be held on Wednesday, 23rd July, 2025 at 10:00 A.M. at Registered office of the company at Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar Gujarat 383001

**Notes:-**

- 1. Only Member / Proxy holder can attend the Meeting.**
- 2. Please complete the Folio/DP ID/Client ID and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING**
- 3. Member / Proxy holder should bring his/her copy of the Notice for reference at the Meeting.**

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**Registered office:**

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**PROXY FORM**

**Form MGT-11**

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

|                        |  |
|------------------------|--|
| Name of the member(s): |  |
| Registered address:    |  |
| E-mail id:             |  |
| Folio No/Client Id:    |  |
| DP ID:                 |  |

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name:

Address:

E-mail ID:

Signature: \_\_\_\_\_, or failing him/her;

2. Name:

Address:

E-mail ID:

Signature: \_\_\_\_\_, or failing him/her;

3. Name:

Address:

E-mail ID:

Signature: \_\_\_\_\_

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 01/2025-26 Extra Ordinary General Meeting of the Company to be held on Wednesday, 23rd July, 2025 at 10:00 A.M at the Registered Office of the Company at Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar Gujarat 383001, and at any adjournment thereof in respect of such resolution as indicated below: -

| S.No. | Resolution   | For | Against |
|-------|--|-----|---------|
| 1     | To create, offer, issue, and allot upto 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten Only) each at an issue price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) each aggregating upto INR 38,45,59,500/- Crores (Rupees Thirty Eight Crore Forty Five Lakh Fifty Nine Thousand and Five Hundred only) to the Allottees belonging to the Promoters Group and Non-Promoters on a private cum preferential basis with an option to subscribe and convert each such Warrant into One Equity Share of face value of INR 10/- (Rupees Ten Only) each at a price of INR 42.25/- (Rupees Forty Two and Twenty Five Paise only) each including a premium of INR 32.25/- (Rupees Thirty Two and Twenty Five Paise only) on preferential basis pursuant to provisions of section 23(1)(b), 42, 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 and other applicable laws: |     |         |

Affix

Revenue Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

### Shelter Pharma Limited

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Note:

1. A Proxy need not be a member of the Company.
2. For the Resolutions refer to the Notice of the General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member(s) in the above box before submission.
6. This form of proxy in order to be effective should be duly completed and deposited at the Regis- tered Office of the Company, not less than 48 hours before the commencement of the Meeting

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**Shelter Pharma Limited**

**CIN: L24233GJ2007PLC051956**

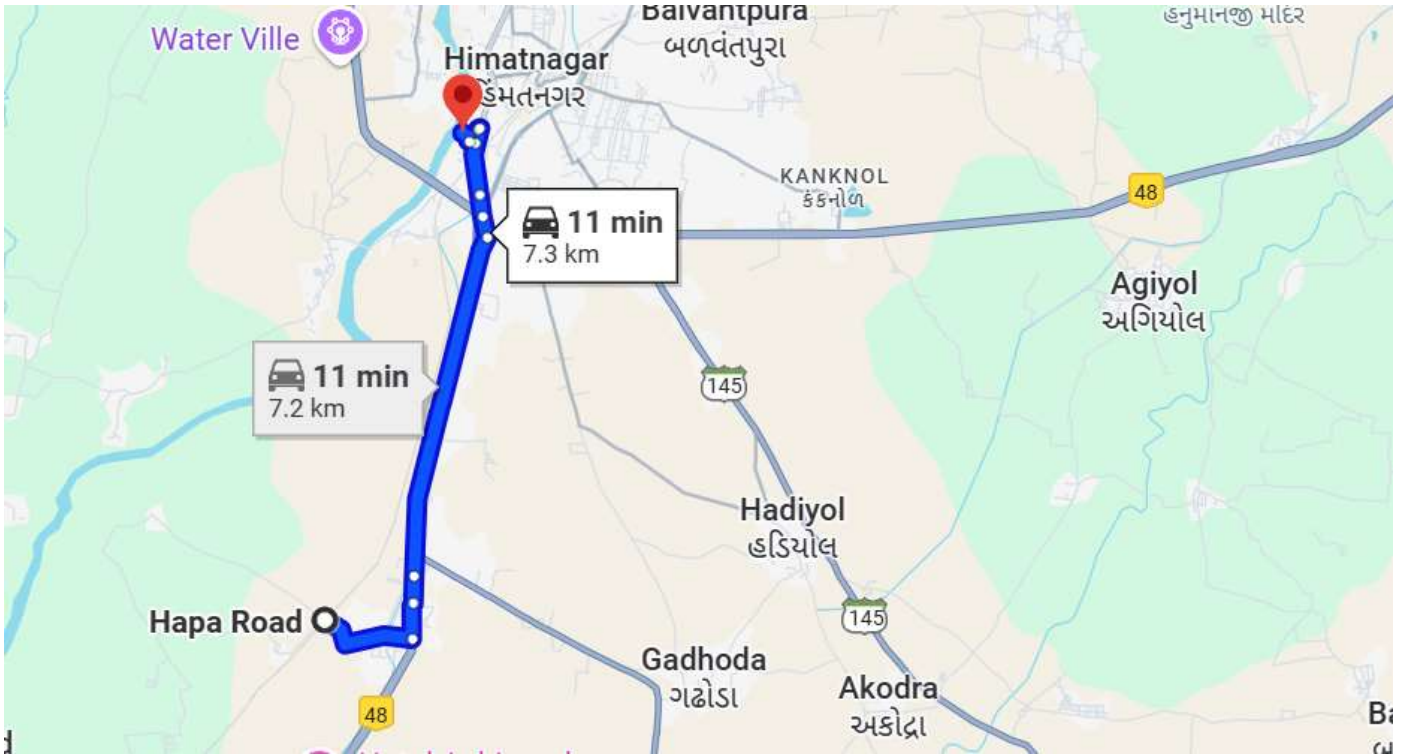
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## ROUTE MAP

DATE, TIME AND VENUE: Wednesday, 23rd July, 2025 at 10:00 A.M IST  
LOCATION: Shelter Nagar, Nr. S. T. Bus Stand, Himmatnagar Gujarat 383001 India



### Shelter Pharma Limited

CIN: L24233GJ2007PLC051956

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