

KAMDHENU VENTURES LIMITED

CIN: L51909HR2019PLC089207

Registered Office: 2nd Floor, Tower-A, Building No. 9,

DLF Cyber City, Phase-III, Gurugram, Haryana-122002

Phone: 0124-4604500, **E-mail:** cs@kamdhenupaints.com

Website: www.kamdhenupaints.com



NOTICE OF 02/2025-26 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 02/2025-26 Extra-Ordinary General Meeting (“EGM”) of the Members of Kamdhenu Ventures Limited (“the Company”) will be held on Friday, the 13th March, 2026 at 11:30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”). The venue of the EGM shall be deemed to be the Registered Office of the Company and the proceedings of the EGM shall be deemed to be made there at, to transact the following Special Businesses:

SPECIAL BUSINESSES:

1. APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 read with section 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s), amendment(s), or re-enactment thereof for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for an increase in the Authorized Share Capital of the Company from existing Rs. 36,50,00,000/- (Rupees Thirty Six Crore Fifty Lakhs Only) which comprises Rs. 32,00,00,000/- (Rupees Thirty Two Crore Only) Equity Share Capital divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) Preference Share Capital divided into 45,00,000 (Forty Five Lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 41,50,00,000/- (Rupees Forty One Crore Fifty Lakhs Only) which comprises Rs. 37,00,00,000/- (Rupees Thirty Seven Crore Only) Equity Share Capital divided into 37,00,00,000 (Thirty Seven Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) Preference Share Capital divided into 45,00,000 (Forty Five Lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s), amendment(s), or re-enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:

V. The Authorized Share Capital of the Company is Rs. 41,50,00,000/- (Rupees Forty One Crore Fifty Lakhs Only) which comprises Rs. 37,00,00,000/- (Rupees Thirty Seven Crore Only) Equity Share Capital divided into 37,00,00,000 (Thirty Seven Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) Preference Share Capital divided into 45,00,000 (Forty Five Lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters, and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

2. ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PERSON BELONGING TO PROMOTER GROUP CATEGORY ON PREFERENTIAL BASIS.

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, 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 statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “Act”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations” or “SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), (including any statutory modification(s) or re-enactment(s) thereof from time to time) and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“Stock Exchanges”) and/ or any other statutory/ regulatory authority; and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies 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), and which 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 powers including the powers conferred by this resolution), the Consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, on preferential basis, in one or more tranches, up to maximum of 2,96,45,000 (Two Crore Ninety Six Lakhs Forty Five Thousand Only) Warrants convertible into Equity Shares (“**Warrants**”) fully paid up in cash, entitling the Proposed Allottee/ Warrant Holder to exercise option to convert and get allotted 1 (one) Equity Share of face value of Re. 1/- (Rupee One only) of the Company each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, on payment of 75% balance amount due on warrants in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice, at an issue price of Rs. 6.80/- (Rupees Six and Eighty paise Only) (including premium of Rs. 5.80/- each) or such other price as may further be ascertained by the Statutory or Regulatory Authorities, (hereinafter referred to as the “**Warrant Issue Price**”), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, 2018, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the entity belonging to Promoter group (hereinafter referred to as the “**Proposed Allottee**”) as more particularly mentioned in the explanatory statement, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder, to the “**Proposed Allottee**” as detailed herein below:

S. No.	Name of Proposed Allottee	Category	Maximum Number of Convertible warrants proposed to be allotted
1	Kamdhenu Limited	Promoter Group	2,96,45,000
Total			2,96,45,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Convertible Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

a) The “**Relevant Date**” pursuant to Regulation 161 of the SEBI ICDR Regulations in relation to the above mentioned Preferential Issue of Warrants is **Wednesday, 11th February, 2026**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed at the 02/2025-26 Extra - Ordinary General Meeting scheduled to be held on **Friday, 13th March, 2026**.

b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.

c) The said Warrant(s) shall be issued and allotted to the Proposed Allottee within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.

d) The Equity Shares allotted on conversion of the Warrants shall rank pari -passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

e) The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants.

f) The proposed allottee of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Re. 1/- (Rupee One only) for every warrant, within a period of 18 (Eighteen) months from the date of allotment of such warrants and upon exercise of the conversion option by Proposed Allottee, the company shall issue and allot appropriate number of Equity Shares (“Resulting Equity Shares”) and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Allottee.

g) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (Eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

h) The said Warrants by itself, until exercise of conversion option into Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

i) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

j) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time.

k) Upon exercise of the option by the allottee to convert the warrants into the equity shares within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of SEBI ICDR Regulations.

l) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottee during the period of lock-in, except to the extent and in the manner permitted under SEBI ICDR Regulations.

m) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the SEBI LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT the Board is hereby authorized to accept such amendments, modifications, variations and alterations as the Government of India, SEBI or Stock Exchange(s) may stipulate in that behalf.

RESOLVED FURTHER THAT the Board be and is hereby authorized to allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and/ or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to make an offer to the Proposed Allotees whose names has been recorded in Form PAS-5 through Private Placement Offer Letter in Form No. PAS-4 or any other form/document as prescribed under the Act.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above preferential issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue, issue price, relevant date for issue etc.) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock



Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/ Resulting Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**By Order of the Board of Directors
For Kamdhenu Ventures Limited**

**Sd/-
Sunil Kumar Agarwal
Chairman
DIN: 00005973**

Date: 12.02.2026
Place: Gurugram, Haryana

Registered Office:

Kamdhenu Ventures Limited
2nd Floor, Tower-A, Building No. 9, DLF Cyber City,
Phase-III, Gurugram- 122002, Haryana, India
Telephone No.: 0124-4604500
Email : cs@kamdhenupaints.com

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and the subsequent circulars issued in this regard, the latest being circular no. 03/2025 dated September 22, 2025 (collectively the 'MCA Circulars') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021 /11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as '**Circulars**') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.
2. Since the EGM is being held in accordance with the Circulars through VC/OAVM, where physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the EGM, Accordingly, the Proxy Form, Attendance Slip and Route Map of the EGM are not annexed to the Notice.
3. 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), the company has engaged the services of KFin Technologies Limited ("KFintech") to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. KFintech is also appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
4. Notice of the meeting is being sent to all such Equity Shareholders who hold shares as on the closure of business hours on **Friday, 13th February, 2026 (Cut-off date)**. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e **Friday, 6th March, 2026**, shall only be entitled to cast their vote through E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
5. In compliance with the aforesaid circulars, the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send a scanned copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the

registered address of the Member, by email to the Company's email address at cs@kamdhenupaints.com or to the RTA at admin@skylinerta.com.

- b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
6. The Board of Directors of the Company have appointed Mr. Rupesh Agarwal, Managing Partner (ACS 16302 & CP No. 5673) failing him Mr. Shashikant Tiwari, Partner, (FCS 11919 & CP No. 13050), failing him Mr. Lakhan Gupta, (FCS 12682 & CP No. 26704), Partner, Chandrasekaran Associates, Company Secretaries as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
7. Institutional/Corporate Equity 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/Authorisation, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at rupesh@cacsindia.com/ shashikant@cacsindia.com/ lakhan@cacsindia.com.
8. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.
9. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Tuesday, 10th March, 2026 (09:00 A.M. IST)
End of remote e-voting	Thursday, 12th March, 2026 (05:00 P.M. IST)

10. All the Equity Shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.
11. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
12. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
13. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
Kamdhenu Ventures Limited	www.kamdhenupaints.com
BSE Limited	www.bseindia.com
National Stock Exchange of India Limited	www.nseindia.com
KFintech (agency for providing the Remote e-Voting facility)	https://evoting.kfintech.com/

14. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Company at cs@kamdhenupaints.com

15. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later than 2 (two) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or 3 (Three) days in terms of the Act (whichever is earlier) from conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
16. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.kamdhenupaints.com and on the website of KFintech at <https://evoting.kfintech.com/>.
17. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

Instructions:

1. Pursuant to the Circulars abovementioned, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EXTRA-ORDINARY GENERAL MEETING ARE AS UNDER :-

Instructions for e-Voting and joining the EGM are as follows:

EGM PARTICIPATION AND VOTING THROUGH ELECTRONIC MEANS

Instructions for e-Voting:

- i. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, the Members are

provided with the facility to cast their vote electronically, through the e-Voting services (“remote e-Voting”) provided by KFintech on all the resolutions set forth in this Notice.

- ii. The remote e-Voting period shall commence on Tuesday, 10th March, 2026 (9:00 a.m. IST) and will ends on Thursday, 12th March, 2026 (5:00 p.m. IST). During this period Members of the Company holding shares either in physical form or in dematerialised form as on the cut-off date, Friday, 6th March, 2026 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFintech after Thursday, 12th March, 2026 (5:00 p.m. IST). Those Members, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the EGM. A Member will not be allowed to vote again on any Resolution on which vote has already been cast.
- iii. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if a person is already registered with KFintech for remote e-Voting then the existing User-ID and password can be used for casting the vote.
- iv. Members who have cast their vote by remote e-Voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
- v. The procedure and instructions for remote e-Voting are as follows:

Login method for remote e-Voting for Individual shareholders holding securities in demat form:

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Individual Shareholders holding securities in demat form with NSDL	Individual Shareholders holding securities in demat form with CDSL
1. User already registered for IDeAS facility	1. Existing user who have opted for Easi/Easiest
<ol style="list-style-type: none"> i. URL: https://eservices.nsdl.com ii. Click on the “Beneficial Owner” icon under ‘IDeAS’ section iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period 	<ol style="list-style-type: none"> i. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi iii. Login with user id and password iv. Option will be made available to reach e-Voting page without any further authentication v. Click on e-Voting service provider name to cast your vote
2. User not registered for IDeAS e-Services	2. User not registered for Easi/Easiest
<ol style="list-style-type: none"> i. To register click on link: https://eservices.nsdl.com ii. Select “Register Online for IDeAS” iii. Proceed with completing the required fields 	<ol style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields.

3. By visiting the e-Voting website of NSDL	3. By visiting the e-Voting website of CDSL
<ul style="list-style-type: none"> i. URL: https://www.evoting.nsd.com/ ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section iii. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen iv. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page v. 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 	<ul style="list-style-type: none"> i. URL: www.cdslindia.com ii. Provide demat Account Number and PAN No iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account iv. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress

Individual Shareholders (holding securities in demat form) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. 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.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat form and shareholders holding securities in physical form:

- a. Open your web browser during the remote e-Voting period and navigate to “https://evoting.kfintech.com”.
- b. Enter the login credentials (i.e., User-id and Password) mentioned in the email. Your Folio No./DP ID No./Client ID No. will be your User-ID.

User-ID For Members holding shares in Demat Form:-

For NSDL: 8 Character DP ID followed by 8 Digits Client ID

For CDSL: 16 digits beneficiary ID User-ID

For Members holding shares in Physical Form:-

EVEN (E-Voting Event Number) followed by Folio No. registered with the Company Password will be your unique password which is sent via e-mail along with the Notice of EGM.

- c. After entering these details appropriately, click on “LOGIN”.
- Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #,\$, etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-Voting through KFintech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- d. You need to login again with the new credentials.
 - e. On successful login, system will prompt you to select the ‘EVENT’ and click on ‘Kamdhenu Ventures Limited’.
 - f. If you are holding shares in Demat form and had logged on to “https://evoting.kfintech.com” and have cast your vote earlier for any company, then your existing login ID and password are to be used.
 - g. On the voting page, enter the number of shares (which represents the number of votes as on cut-off date, Friday, 6th March, 2026) under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total shareholding. If the Member does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - i. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - j. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s).

- k. Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.
- vi. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to access the link <https://evoting.kfintech.com> and upload a 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 EGM. Also send these relevant documents to the Scrutinizer by e-mail to rupesh@cacsindia.com; shashikant@cacsindia.com; lakhan@cacsindia.com
- vii. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Friday, 6th March, 2026. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- viii. 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://evoting.kfintech.com> to reset the password.
- ix. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions ("FAQs") and e-Voting user manual available at the download section of <https://evoting.kfintech.com> ("KFintech Website") or contact Mr. Suresh Babu D, Sr. Manager, KFin Technologies Limited at Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 or at inward.ris@kfintech.com and evoting@kfintech.com or call KFin's toll free no. 1800 309 4001 for any further clarifications.
- x. The Board of Directors has appointed Mr. Rupesh Agarwal, Managing Partner (ACS 16302 & CP No. 5673) failing him Mr. Shashikant Tiwari, Partner, (FCS 11919 & CP No. 13050), failing him Mr. Lakhan Gupta, (FCS 12682 & CP No. 26704), Partner, Chandrasekaran Associates, Company Secretaries, to act as Scrutinizer, to scrutinize the voting during EGM and remote e-Voting process in a fair and transparent manner.
- xi. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting (votes cast during the EGM and votes cast through remote e-voting) and make, not later than two working days of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- xii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, www.kamdhenupaints.com, and on the website of the KFintech at <https://evoting.kfintech.com>. The results shall also be immediately forwarded to the Stock Exchange, where the equity shares of the Company are listed.

Instructions for attending EGM:

1. Members may access the platform to attend the EGM through VC/OAVM at <https://emeetings.kfintech.com> by using their remote e-Voting credentials. The link for the EGM will be available in the Shareholder/Members login where the "EVENT 9448" and the "Kamdhenu Ventures Limited" can be selected. Please note that the Members who have not registered their e-mail address or do not have the User-ID and Password for e-Voting or have forgotten the User-ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice. Further, Members can also use the OTP based login for logging into the e-Voting system.

- If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- Members who may want to express their views or ask questions at the EGM may visit <https://emeetings.kfintech.com> and click on the tab “Posting your Queries”, to post your queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active during the remote e-Voting period.
 - Facility for joining the EGM through VC/OAVM shall open 30 minutes before the time scheduled for the EGM. Facility for joining EGM will be closed on expiry of 15 minutes from the scheduled time of the EGM.
 - Facility for joining the EGM through VC/OAVM shall be available for 1,000 Members on first-come-first-served basis. However, the participation of Members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first-come-first-served basis.
 - Members who may require any technical assistance or support before or during the EGM are requested to contact KFin Technologies Private Limited at toll free number 1800 309 4001 or write to them at evoting@kfintech.com.

General Instructions for best VC experience:

- Members can participate in the EGM through their desktops/smartphones/laptops etc. However, for a better experience and smooth participation, it is advisable to join the meeting through desktops/laptops with Google Chrome/Safari/ Firefox and high-speed internet connectivity.
- Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.

IMPORTANT INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members, who would like to express their view/ ask questions during the EGM with regard to the only matters to be placed at the EGM, may register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company’s email address at cs@kamdhenupaints.com at least by **Monday, 9th March, 2026**. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions w.r.t. the matters stated in this notice only, during the EGM, depending upon the availability of time.



5. When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the EGM.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@kamdhenupaints.com latest by **Monday, 9th March, 2026**. The same will be replied by the company suitably.

**By Order of the Board of Directors
For Kamdhenu Ventures Limited**

**Sd/-
Sunil Kumar Agarwal
Chairman
DIN: 00005973**

Date: 12.02.2026
Place: Gurugram, Haryana

Registered Office:

Kamdhenu Ventures Limited
2nd Floor, Tower-A, Building No. 9, DLF Cyber City,
Phase-III, Gurugram- 122002, Haryana, India
Telephone No.: 0124-4604500
Email : cs@kamdhenupaints.com

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013,
SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 1 AND 2.**

ITEM NO. 1:

Currently, the Authorized Share Capital of the Company is Rs. 36,50,00,000/- (Rupees Thirty Six Crore Fifty Lakhs Only) which comprises Rs. 32,00,00,000/- (Rupees Thirty Two Crore Only) Equity Share Capital divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) Preference Share Capital divided into 45,00,000 (Forty Five Lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each. In order to raise funds through issuance of warrants convertible into Equity Shares, on preferential basis to entity belonging to promoter group in terms of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, the company needs to increase its authorized capital.

The Board of Directors in their meeting held on 12th February, 2026, pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 have approved the increase in Authorized Share Capital of the Company from the present Rs. 36,50,00,000/- (Rupees Thirty Six Crore Fifty Lakhs Only) which comprises Rs. 32,00,00,000/- (Rupees Thirty Two Crore Only) Equity Share Capital divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) Preference Share Capital divided into 45,00,000 (Forty Five Lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 41,50,00,000/- (Rupees Forty One Crore Fifty Lakhs Only) which comprises Rs. 37,00,00,000/- (Rupees Thirty Seven Crore Only) Equity Share Capital divided into 37,00,00,000 (Thirty Seven Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty lakhs Only) Preference Share Capital divided into 45,00,000 (Forty Five Lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each and consequent amendment in the Capital Clause (Clause V) of the Memorandum of Association of the company by substituting the existing Clause V with the following new Clause V:

“The Authorized Share Capital of the Company is Rs. 41,50,00,000/- (Rupees Forty One Crore Fifty Lakhs Only) which comprises Rs. 37,00,00,000/- (Rupees Thirty Seven Crore Only) Equity Share Capital divided into 37,00,00,000 (Thirty Seven Crore) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each and Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each.”

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the note no. 14 to this Notice. In terms of the provisions of Sections 13 and 61 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of an Ordinary Resolution for increasing the Authorised Share Capital of the Company and consequential alteration to Clause V of the Memorandum of Association of the Company.

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

The consent of the members is, therefore, being sought for passing the resolution in Item No. 1 of the notice as an Ordinary Resolution.

ITEM NO. 2:

In accordance with Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with applicable rules made thereunder and relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time, approval of Shareholders of the Company by way of Special Resolution is required, based on the recommendation and approval of Board of Directors in their meeting held on 12th February, 2026, to create, offer, issue and allot, up to maximum of 2,96,45,000 (Two Crore Ninety Six Lakhs Forty Five Thousand) Warrants convertible into equivalent number of equity shares of the Company, on preferential basis, at an issue price of Rs. 6.80/- (Rupees Six and Eighty paisa only) (including premium of Rs. 5.80/- each) or such other price as may be ascertained by the Statutory or Regulatory Authorities (hereinafter referred to as the "**Warrant Issue Price**"), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, 2018, or such other price (hereinafter after referred to as "**the Preferential Issue**").

Since, the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the SEBI ICDR Regulations, and Sections 42 and 62(1) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any.

The Proposed Allottee has also confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

The details in relation to the preferential issue as required under the SEBI ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are set forth below:

1. The allotment of the convertible warrants is subject to the Proposed Allottee not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 are set out below:

(i) Particulars of the Preferential Issue including date of passing of Board Resolution:

The Board of Directors in their meeting held on 12th February 2026, have approved the issue of convertible warrants and accordingly proposes to issue and allot in aggregate up-to maximum of 2,96,45,000 (Two Crore Ninety Six Lakh Forty Five Thousand) convertible warrants at an issue price of Rs. 6.80/- (Rupees Six and Eighty paisa Only) (including premium of Rs. 5.80/- each) or such other price as may be ascertained by the Statutory or Regulatory Authorities, to the entity belonging to Promoter Group category, on a preferential basis in compliance with applicable provisions of the SEBI ICDR Regulations and other provisions of applicable laws.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

S. No.	Particulars	Amount (In Rs.)	Timeline* (Tentative)
1	Infusion of funds in Kamdhenu Colour and Coatings Limited, the wholly-owned subsidiary for its business operations and expansion	19,00,00,000	31.03.2028
2	Other general corporate purposes	1,15,86,000	
TOTAL		20,15,86,000	

(*considering 100% conversion of Warrants into Equity Shares within the stipulated time.)

Note: While the amounts proposed to be utilized against each of the objects have been specified above, there may be a deviation of 10% depending upon future circumstances, in terms of NSE notice No. NSE/ CML/2022/56 and BSE notice No. 2022121347 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company.

Schedule of Implementation and Deployment of Funds: The present Preferential Issue is for Convertible Warrants. The Issue Proceeds from the Convertible Warrants shall be received by the Company within a maximum period of 18 months period from the date of allotment of such Warrants in terms of Chapter V of the SEBI ICDR Regulation, and as estimated by the management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of Issue Proceeds, latest by 31st March, 2028.

If the proceeds are not utilized (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds: The Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, the Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time, subject to the compliance of applicable laws and SEBI Regulations in this regard.

(iii) Maximum number of specified securities to be issued:

The resolution set out in this Notice authorize the Board to issue up to 2,96,45,000 number of convertible warrants at an issue price of Rs. 6.80/- (including premium of Rs. 5.80/-) or such other price as may further be ascertained by the Statutory or Regulatory Authorities, per warrant convertible



into equivalent number of equity shares as per the table specified below:

S. No.	Name of Proposed Allottee	Category	Maximum Number of Convertible warrants proposed to be allotted
1	Kamdhenu Limited	Promoter Group	2,96,45,000
Total			2,96,45,000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, Relevant Date for determining the minimum issue price for the Preferential Allotment of the Warrants is **Wednesday, 11th February, 2026**, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the price has been arrived

In terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, the shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) for a period of 90 Trading Days or more on Relevant Date; therefore, the aforesaid equity shares shall be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018. The Existing Equity Shares of the Company are frequently traded within the meaning of the explanation provided in Regulation 164(5) of Chapter V of the SEBI ICDR Regulations, 2018. As per the Regulation 164(1), if the shares are frequently traded, the price is required to be determined by taking into account following parameters:

If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 Trading Days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a. the 90 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date.
- b. the 10 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

As per regulation 166A of the SEBI ICDR Regulations, 2018, any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an 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. Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1) of regulation 164 or as mentioned above, 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 Company.

“**Stock Exchange**” for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 Trading Days prior to the relevant date.

“**Frequently traded shares**” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of the issuer company is not identical throughout such period, the weighted average number of total shares of such class of the issuer company shall represent the total number of shares.

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and are most frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018 and in compliance with Regulation 166A of the ICDR Regulations as the preferential issue to Entity belonging to Promoter Group, is more than five per cent of the post issue fully diluted share capital of the Company, therefore, the minimum issue price per Equity Shares shall be the higher of the price determined through following methods:

1. In terms of the provisions of Regulation 164 of SEBI ICDR Regulations, the price at which Equity Shares shall be allotted, shall not be less than higher of the following:
 - i. the 90 (Ninety) trading days’ volume weighted average price of the equity shares of the Company quoted on the NSE, preceding the Relevant Date, i.e., INR 6.77/- each; or
 - ii. the 10 (Ten) trading days’ volume weighted average price of the equity shares of the Company quoted on the NSE, preceding the Relevant Date, i.e., INR 5.49/- each.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation, is INR 6.77/- each, being higher of the above two prices.

2. The price determined through Valuation Report of Mr. Chandan Bhatia, Registered Valuer having address at H. No. 1321, Sector 29, Faridabad, Haryana-121008 (Registration No.: IBBI/RV/06/2019/11431). i.e., INR 6.76/- per Equity Share. The said report is available on the website of the Company at www.kamdhenupaints.com.

c) Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company do not contain any provisions on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, the minimum issue price of Equity Shares to be allotted on Preferential basis shall be at a price of INR 6.77/- each, which is the higher of the prices computed above and the issue price for the proposed preferential issue of has been fixed as Rs.6.80

A Certificate regarding arriving at Minimum Issue Price in terms of Regulation 164(1) of SEBI ICDR Regulations, 2018, as amended, has been taken from Mr. Shashank Pashine, Practicing Company Secretary (FCS 11665 | CP 21229), proprietor of Shashank Pashine & Associates, Practicing Company Secretaries, confirming the issue price of Rs. 6.77 for the preferential issue as per Chapter V of SEBI (ICDR) Regulations, 2018 has been made available on the website of the Company at www.kamdhenupaints.com.



The allotment of warrants are subject to the proposed allottee not having sold any Equity Shares during the 90 trading days preceding the Relevant Date.

The Company, its Promoters and Directors are not declared as willful defaulter by Reserve Bank of India or not declared as fraudulent borrower and also not declared as fugitive economic offender.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottee within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have been paid by the Proposed Allottees.

(vi) Amount which the Company intends to raise by way of such convertible warrants.

Up to Rs. 20,15,86,000/- (Rupees Twenty Crore Fifteen Lakhs Eighty Six Thousand Only).

(vii) 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 the price

The Company has not made any preferential allotment during the current financial year 2025-26.

(viii) Intent of the Promoters, Directors or Key Managerial Personnel/ Senior Management of the Company to subscribe to the Preferential Allotment

The Company does not presently have any operating business of its own and primarily functions as a holding company of its wholly-owned subsidiary, Kamdhenu Colour and Coatings Limited which is engaged in the paint business. The growth prospects and long-term value of the Company are therefore intrinsically linked to the expansion, product development and operational strengthening of its subsidiary.

In order to support the proposed expansion plans, new product launches and enhanced working capital requirements of Kamdhenu Colour and Coatings Limited, the Company proposes to infuse additional funds into this subsidiary. For this purpose, the Board of Directors have considered raising capital at the holding company level through a preferential issue.

Kamdhenu Limited, being a promoter group entity, has expressed its intent to subscribe to the proposed preferential issue. The proposed investment by Kamdhenu Limited, reflects the promoters' continued commitment to the Company and their confidence in the long-term business prospects of the paint business carried out through the subsidiary.

The promoters are of the view that strengthening the capital base of the Company will enable it to effectively support the subsidiary's growth initiatives and create long-term value for all stakeholders. Further, the proposed preferential issue is expected to reinforce the promoters' alignment with the Company's strategic objectives and demonstrate sustained promoter support, which may positively contribute to overall stakeholder confidence.

The proceeds of the preferential issue, subject to applicable approvals, shall be utilised by the Company primarily for infusion of funds in Kamdhenu Colour and Coatings Limited and for such other permissible purposes as may be decided by the Board in the best interests of the Company, subject to the compliance of applicable laws and SEBI Regulations in this regard.



Except below, none of the Promoters, Directors, Key Management Personnel, or Senior Management of the issuer intent to subscribe to the offer under Item No. 2:

S. No.	Name of Proposed Allottee	Category	Maximum Number of Convertible warrants proposed to be allotted
1	Kamdhenu Limited	Promoter Group	2,96,45,000
Total			2,96,45,000

(ix) Time frame within which the Preferential Allotment shall be completed

Pursuant to the provisions of Regulation 170 of SEBI ICDR Regulations, in case of Warrants, the allotment of warrants shall be made by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of SEBI ICDR Regulations.

(x) Principal terms of assets charged as securities

Not applicable.

(xi) Shareholding pattern of the Company before and after the Preferential Allotment of equity shares and warrants.

S. No.	Category of Shareholder(s)	Pre-Issue		Post Issue	
		(as on 12.02.2026)		No. of Shares held	% of share Holding
		No. of Shares held	% of share Holding		
A	Promoters and Promoters Group Holding				
1	Indian				
a)	Individuals/ HUF	158209800	50.33	158209800	45.99
b)	Family Trust	0	0.00		
c)	LLP	0	0.00		
d)	Any Other	0	0.00	29645000	8.62
	Sub-Total (A) (1)	158209800	50.33	187854800	54.61
2	Foreign	0	0.00	0	0.00
a)	Bodies Corporate	0	0.00	0	0.00
	Sub Total (A) (2)	0	0.00	0	0.00
	Total Promoters and Promoters Group Holding (A)=(A)(1)+(A)(2)	158209800	50.33	187854800	54.61

B	Non-Promoters' holding:				
1	Institutional Investors				
a)	Mutual Funds	0	0.00	0	0.00
b)	Foreign Portfolio Investors (FPI)	386056	0.12	386056	0.11
c)	Alternate Investment Funds	0	0.00	0	0.00
d)	Foreign Companies	0	0.00	0	0.00
e)	Insurance Companies	0	0.00	0	0.00
	Sub-Total (B) (1)	386056	0.12	386056	0.11
2	Central Government/State Government(s)/ President of India	0	0.00	0	0.00
	Sub-Total (B) (2)	0	0.00	0	0.00
3	Non-Institutions				
a)	Individuals	142828085	45.44	142828085	41.52
b)	NBFCs Registered with RBI	20000	0.01	20000	0.01
c)	Any Other				
	Directors and Their Relatives	0.00	0.00		
	Key Managerial Personnel	0	0.00		
	IEPF	259990	0.08	259990	0.08
	Trusts	22270	0.01	22270	0.01
	Foreign National	0	0.00	0	0.00
	Hindu Undivided Family	4350423	1.38	4350423	1.26
	Nationalized Bank	0	0.00	0	0.00
	Non-Nationalized Bank	0	0.00	0	0.00
	Non-Resident Indians	2066753	0.66	2066753	0.60
	Clearing Members	980	0.00	980	0.00
	Bodies Corporate	4238845	1.35	4238845	1.23
	Body Corporate: LLP	0	0.00	0	0.00
	Firms	1923333	0.31	1923333	0.56
	Escrow Account	48465	0.02	48465	0.01
	Sub Total (B)(3)	155759144	49.26	155759144	45.28
	PUBLIC SHAREHOLDING B(1)+B(2)+B3	156145200	49.67	156145200	45.39
C.	Shares held by Custodian for ADR and GDR	0	0.00	0	0.00
	TOTAL (A+B+C)	314355000	100	34,40,00,000	100

Notes:

1. The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue
2. The pre-preferential shareholding pattern is prepared on the basis of 12th February, 2026.

(xii) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees,

S. No.	Name of the Proposed Allottee	Category	Natural persons who are the ultimate beneficial owners
1	Kamdhenu Limited	Promoter Group	As the Proposed Allottee is a Listed Company, disclosure of ultimate beneficial owners is not applicable pursuant to proviso to Regulation 163 (f) of SEBI ICDR Regulation

(xiii) Lock-in Period

The equity shares to be issued and allotted pursuant to conversion of warrants to be allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

As the convertible securities or warrants are not proposed to be listed on any stock exchange, such securities shall be locked in for a period of one year from the date of allotment.

The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

(xiv) The Percentage of post preferential issue capital that may be held by the allottee (s) and Change in control if any, in the issuer consequent to the preferential issue.

As a result of the proposed preferential issue of warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

The details of percentage of the proposed allottee(s) on the basis of fully diluted capital of the company are as under:

S. No.	Name of the Proposed Allottee	Pre Issue Shareholding ¹		No of Equity Shares to be allotted post exercise of Warrants	Post Preferential issue Shareholding ³	
		No. of equity shares	%		No. of equity shares	% ²
1	Kamdhenu Limited	Nil	Nil	2,96,45,000	2,96,45,000	8.62

1. Pre issue shareholding is as on 12.02.2026.

2. Post Preferential Shareholding calculated assuming full conversion of warrants to be issued under the said issue.

3. There shall not be any change in control consequent to the present preferential issue of convertible warrants.

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

This is not applicable in the present case since the Company, being a listed Company, the pricing is in terms of the SEBI ICDR Regulations. Further, the proposed allotment is for cash consideration.



(xvi) The Current and proposed Status of the allottee (s) post the preferential issues are as under:

S.N.	Name of Proposed Allottee	Current Status	Proposed Status
1	Kamdhenu Limited	Promoter Group	Promoter Group

(xvii) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Rs. 20,15,86,000/- (Rupees Twenty Crore Fifteen Lakh Eighty Six Thousand only) will be contributed by the Proposed Allottee, entity belongs to Promoter Group. None of the directors or promoter of the Company except the aforesaid allottee intend to subscribe to the offer.

(xviii) Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Re. 1 (Rupee One only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date").

ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.

iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.

iv) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

v) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants.

vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.

vii) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph B(i) above.

C. Lock-in:

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

D. Rights:

The Warrants shall not carry any voting rights until they are converted into equity shares.

(xix) Undertakings

1. During the period from April 01,2025, until the date of Notice of this Extra-Ordinary General Meeting the Company has not made any Preferential Issue.
2. None of the Company, its Promoters and Directors is declared as willful defaulter and fraudulent borrowers by Reserve Bank of India or any other concerned authority and also not declared as fugitive economic offender as defined under the SEBI ICDR Regulations. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
3. The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
4. As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(2) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
5. The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI ICDR Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.
6. The Equity Shares held by the proposed allottees, if any, in the Company are in dematerialized form only.
7. The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI ICDR Regulations.
8. Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee shall be required to comply with the relevant provisions of the SEBI ICDR Regulations.
9. The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.
10. Report of Independent Registered Valuer: The proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company to the Allottee, as required under Regulation 166A Valuation Report is taken from Mr. Chandan Bhatia, Registered Valuer (Registration No.: IBBI/RV/06/2019/11431) and the said report is available on the website of the Company at www.kamdhenupaints.com.

(xx) Practicing Company Secretary's Certificate

The Certificate from Mr. Shashank Pashine, Practicing Company Secretary (FCS 11665 | CP 21229), proprietor of Shashank Pashine & Associates, Practicing Company Secretary certifying that the



Preferential Allotment is being made in accordance with the requirements of Regulation 163 (2) of Chapter V of the SEBI ICDR Regulations, has been obtained and the same is available for inspection at website of the Company at www.kamdhenupaints.com.

(xxi) Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 2 of this notice except and to the extent of their shareholding in the Company.

(xxii) Approval under the Companies Act:

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Equity Shares to Proposed Allottees, is being sought by way of a "Special Resolution" as set out in the said Item No. 2 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a Special Resolution as set out in the said item no. 2 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**By Order of the Board of Directors
For Kamdhenu Ventures Limited**

**Sd/-
Sunil Kumar Agarwal
Chairman
DIN: 00005973**

Date: 12.02.2026
Place: Gurugram, Haryana

Registered Office:

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2nd Floor, Tower-A, Building No. 9, DLF Cyber City,
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