

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting No. 01/2025-26 of the Members of Polysil Irrigation Systems Limited (“the Company”) will be held on Tuesday, April 22, 2025 at 03:00 P.M. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

### SPECIAL BUSINESSES:

#### ITEM NO. 1:

#### TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rupees 14,50,00,000.00 (Rupees Fourteen Crores Fifty Lakhs only) divided into 14500000 (One Crore Forty Five Lakh only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each, to Rupees 58,00,00,000.00 (Rupees Fifty-Eight Crores Only) divided into 58000000 (Five Crore Eighty Lakhs Only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each and that existing Clause V of the newly adopted Memorandum of Association of the Company be replaced with following new Clause V:

“V. The Authorised Share Capital of the Company is Rupees 58,00,00,000.00 (Rupees Fifty-Eight Crores Only) divided into 58000000 (Five Crore Eighty Lakhs Only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each, ranking pari passu in all respect.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

#### ITEM NO.2:

#### ISSUE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI (ICDR) Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreements entered into by the Company with National Stock Exchange of India Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rupees 10/- each of the Company (‘Equity Shares’) are listed and traded and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot up to 1,11,64,000 (One Crore Eleven Lakhs Sixty Four Thousand) Equity Shares of Rupees 10.00 each, on a preferential basis (“Preferential Issue”), to the Proposed Allottees, belonging to the promoters & promoter group and persons other than the promoters & promoter group, as stated herein below, consideration of which shall be payable in cash, at an issue price of Rupees 17.55 per Equity Share (including share premium of Rupees 7.55 per Equity Share), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Shares proposed to be allotted
1.	Bharat Kumar T Patel	Promoter – Individual	2770000
2.	Shilpaben Vikramkumar Mehta	Public – Non-Institutional – Individual	34000
3.	Ankita Brijesh Mehta	Public – Non-Institutional – Individual	86000
4.	Shraddhakumari Biren Mehta	Public – Non-Institutional – Individual	86000
5.	Ashakaben Vijaykumar Mehta	Public – Non-Institutional – Individual	86000
6.	Silky Vikshit Mehta	Public – Non-Institutional – Individual	86000

### POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Shares proposed to be allotted
7.	Navinchandra Vaghajibhai Koradiya	Public – Non-Institutional – Individual	138000
8.	Tirupati Trading (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Public – Non-Institutional – Partnership Firm	880000
9.	Param Investo (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Public – Non-Institutional – Partnership Firm	880000
10.	Rahul V Mehta	Public – Non-Institutional – Individual	68000
11.	Majnu Poddar	Public – Non-Institutional – Individual	200000
12.	Shah Jatinkumar	Public – Non-Institutional – Individual	250000
13.	Monil Jayantilal Kachhadiya	Public – Non-Institutional – Individual	40000
14.	Arvindkumar Gagaldas Sheth	Public – Non-Institutional – Individual	40000
15.	Bhumikaben Kevalbhai Gelani	Public – Non-Institutional – Individual	50000
16.	Amitkumar H Shingala	Public – Non-Institutional – Individual	50000
17.	Jayeshbhai Natvarlal Mehta	Public – Non-Institutional – Individual	40000
18.	Supriya Vikas Dang	Public – Non-Institutional – Individual	30000
19.	Alpa Piyush Shah	Public – Non-Institutional – Individual	50000
20.	Hetal Sunilkumar Thakkar	Public – Non-Institutional – Individual	65000
21.	Bhagyesh Ashokbhai Patel	Public – Non-Institutional – Individual	65000
22.	Thakwani Hitesh Hareshbhai	Public – Non-Institutional – Individual	35000
23.	Shah Nirali Kiranbhai	Public – Non-Institutional – Individual	35000
24.	Cholera Krunal Jitendrabhai	Public – Non-Institutional – Individual	65000
25.	Wide Horizon Ventures LLP	Public – Non-Institutional – LLP	75000
26.	Thummar Ketan Batukbhai	Public – Non-Institutional – Individual	40000
27.	Malay Rajeshkumar Jobanputra	Public – Non-Institutional – Individual	40000
28.	Ayush Dharmendrabhai Jasani	Public – Non-Institutional – Individual	40000
29.	Rakeshbhai Popatbhai Tejaani	Public – Non-Institutional – Individual	100000
30.	Patel Prakashbhai Vallabhbhai	Public – Non-Institutional – Individual	50000
31.	Joshi Madhviben Jugalkishor	Public – Non-Institutional – Individual	10000
32.	Pavankumar Dhirajlal Trivedi	Public – Non-Institutional – Individual	50000
33.	Gangaram Viraram Bishnoi	Public – Non-Institutional – Individual	80000
34.	Sunil Bishnoi	Public – Non-Institutional – Individual	80000
35.	Keraram Choudhary	Public – Non-Institutional – Individual	80000
36.	Pradyumansinh Narsinh Gohil	Public – Non-Institutional – Individual	190000
37.	Ansuyaben Ratilal Parmar	Public – Non-Institutional – Individual	20000
38.	Solanki Digvijaysinh	Public – Non-Institutional – Individual	40000
39.	Arti Manish Kheradi	Public – Non-Institutional – Individual	40000
40.	Nitinkumar Chhaganlal Solanki	Public – Non-Institutional – Individual	40000
41.	Nilesh Kumar P Patel	Public – Non-Institutional – Individual	40000
42.	Ankit J Vataliya	Public – Non-Institutional – Individual	40000
43.	Satani Ghanshyam C	Public – Non-Institutional – Individual	50000
44.	Gajera Shaileshbhai V	Public – Non-Institutional – Individual	60000
45.	Bindu Maulik Gajera	Public – Non-Institutional – Individual	30000
46.	Hiteshkumar Manjibhai Chosaliya	Public – Non-Institutional – Individual	30000
47.	Mayank Hiteshbhai Parekh	Public – Non-Institutional – Individual	30000
48.	Kabariya Yagneshbhai L	Public – Non-Institutional – Individual	50000
49.	Bhavyesh M Shah	Public – Non-Institutional – Individual	250000
50.	Shah Hasumatiben Maheshkumar	Public – Non-Institutional – Individual	250000

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Shares proposed to be allotted
51.	Patel Kaushik Ganpatbhai	Public – Non-Institutional – Individual	250000
52.	Rajani Rekhaben Ganpatbhai	Public – Non-Institutional – Individual	250000
53.	Bharatbhai Vallabhbbhai Jivani	Public – Non-Institutional – Individual	50000
54.	Jalpeshkumar Ghanshyambhai Patel	Public – Non-Institutional – Individual	30000
55.	Dobariya Rohitkumar Dineshbhai	Public – Non-Institutional – Individual	30000
56.	Manishkumar G Desai	Public – Non-Institutional – Individual	30000
57.	Gajera Vijaybhai H	Public – Non-Institutional – Individual	30000
58.	Jitendrakumar S Navadiya	Public – Non-Institutional – Individual	30000
59.	Anilbhai Jadvani	Public – Non-Institutional – Individual	30000
60.	Deepak Dhirubhai Vekariya	Public – Non-Institutional – Individual	40000
61.	Vallabhbbhai Nagjibhai Mavani	Public – Non-Institutional – Individual	40000
62.	Asodariya Kanubhai Dhirubhai	Public – Non-Institutional – Individual	30000
63.	Sureshbhai Raghavbhai Kabariya	Public – Non-Institutional – Individual	16000
64.	Sheladiya Harshadbhai Ravjibhai	Public – Non-Institutional – Individual	26000
65.	Savani Janak L	Public – Non-Institutional – Individual	14000
66.	Bharodiya Shitalben Jagdishbhai	Public – Non-Institutional – Individual	16000
67.	Virani Amrishkumar Chhaganbhai	Public – Non-Institutional – Individual	25000
68.	Bharatbhai L Virani	Public – Non-Institutional – Individual	25000
69.	Heet Bharatbhai Valani	Public – Non-Institutional – Individual	25000
70.	Rupani Tarun K	Public – Non-Institutional – Individual	40000
71.	Hariyani Atul M	Public – Non-Institutional – Individual	14000
72.	Raju Ranchhodbhai Godhani	Public – Non-Institutional – Individual	40000
73.	Kakadiya Jignesh M	Public – Non-Institutional – Individual	20000
74.	Vekariya Vilasben H	Public – Non-Institutional – Individual	25000
75.	Kapadiya Mahendra	Public – Non-Institutional – Individual	25000
76.	Vadukiya Rajeshbhai	Public – Non-Institutional – Individual	10000
77.	Tarak Khanna	Public – Non-Institutional – Individual	20000
78.	Satani Manish Kumar	Public – Non-Institutional – Individual	30000
79.	Nathabbhai Gordhanbhai Gajera	Public – Non-Institutional – Individual	10000
80.	Savani Mitul Nanjibhai	Public – Non-Institutional – Individual	30000
81.	Meshiya Anil Vinodbhai	Public – Non-Institutional – Individual	30000
82.	Payal Natvarlal Rana	Public – Non-Institutional – Individual	10000
83.	Chandrakant Shankarlal Modi	Public – Non-Institutional – Individual	10000
84.	Patoliya Nirupa Maganbhai	Public – Non-Institutional – Individual	10000
85.	Savitriben Mahendrakumar Shah	Public – Non-Institutional – Individual	200000
86.	Jyoti Binod Begwani	Public – Non-Institutional – Individual	50000
87.	Anil Kumar Pugalia	Public – Non-Institutional – Individual	40000
88.	Honade Tushar Ravindra	Public – Non-Institutional – Individual	40000
89.	Pravin Singh Rajput	Public – Non-Institutional – Individual	40000
90.	Jaipal Bhatesing Girase	Public – Non-Institutional – Individual	40000
91.	Kothari Dimpal Amitkumar	Public – Non-Institutional – Individual	40000
92.	Patil Somnath Sureshbhai	Public – Non-Institutional – Individual	40000
93.	Vipin Tejpal Parmar	Public – Non-Institutional – Individual	50000
94.	Chhayaben Rohankumar Desai	Public – Non-Institutional – Individual	240000
95.	Yagnik Bharatkumar Tank	Public – Non-Institutional – Individual	220000
96.	Bipinkumar B Mavani	Public – Non-Institutional – Individual	500000
97.	Kakkad Avaniben Shaileshbhai	Public – Non-Institutional – Individual	10000

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Shares proposed to be allotted
98.	Kamlesh Babu Bhai Lakhani	Public – Non-Institutional – Individual	20000
99.	Patel Tapan J	Public – Non-Institutional – Individual	20000
100.	Gitaben R Mavani	Public – Non-Institutional – Individual	50000
101.	Pareshbhai L Mavani	Public – Non-Institutional – Individual	50000
102.	Shah Dilip Bhai	Public – Non-Institutional – Individual	50000
103.	Gajera Kiranben Shaileshbhai	Public – Non-Institutional – Individual	50000
104.	Chirayu Ashwinbhai Kamdar	Public – Non-Institutional – Individual	50000
105.	Raju Ram Bishnoi	Public – Non-Institutional – Individual	40000
106.	Aagam Bharatbhai Shah	Public – Non-Institutional – Individual	39000
107.	Gediya Jayesh Bholabhai	Public – Non-Institutional – Individual	10000
108.	Patel Hiren	Public – Non-Institutional – Individual	20000
109.	Shivam Lalagiri Gosai	Public – Non-Institutional – Individual	10000
<b>Total</b>			<b>11164000</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Friday, March 21, 2025 (“Relevant Date”), since the day 30 days prior to the date of passing of special resolution at this Extraordinary General Meeting (i.e. Tuesday, April 22, 2025) falls on weekend;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The full consideration in respect of Equity Shares shall be paid by the Proposed Allottees on or prior to the date of allotment of Equity Shares and the consideration must be paid from respective Proposed Allottees’ bank account.
- The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company bearing ISIN: INE517M01028 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The preferential issue shall not result in a change in control, however allotment to Allottee or to allottee(s) acting-in-concert is more than five percent of the post issue fully diluted share capital of the Company;
- The pre-preferential shareholding of the Proposed Allottee, if any and Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and will be listed on the Stock Exchange subject to receipt of necessary permissions and approvals.
- The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.

Provided that where the allotment of Equity Shares is subject to 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.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”



**ITEM NO.3:**
**ISSUE OF FULLY CONVERTIBLE EQUITY WARRANTS OF THE COMPANY ON A PREFERENTIAL BASIS:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI (ICDR) Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreements entered into by the Company with National Stock Exchange of India Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rupees 10.00 each of the Company (‘Equity Shares’) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot up to 3,50,96,000 (Three Crores Fifty Lakhs Ninety Six Thousand) Fully Convertible Equity Warrants (‘Warrants’), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis (‘Preferential Issue’), to the Promoters & Promoter Group and the persons other than the Promoters and Promoter Group (‘Warrant Holder(s)’ / ‘Proposed Allottee(s)’) as stated herein below, consideration of which shall be payable in cash, at price of Rupees 17.55 per Warrant (‘Warrants Issue Price’), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard;

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
1.	Bharat Kumar T Patel	Promoter – Individual	11700000
2.	Asmitaben Patel	Promoter Group – Individual	1360000
3.	Het Savani	Promoter Group – Individual	1360000
4.	Pinal Vaghasiya	Public – Non-Institutional – Individual	775000
5.	Keval Raju Vaghasiya	Public – Non-Institutional – Individual	775000
6.	Priyanka Shwetkumar Koradiya	Public – Non-Institutional – Individual	2800000
7.	Dhara Mehta	Public – Non-Institutional – Individual	2126000
8.	Tirupati Trading (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Public – Non-Institutional – Partnership Firm	2000000
9.	Param Investo (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Public – Non-Institutional – Partnership Firm	2000000
10.	Mavani Shilpaben P	Public – Non-Institutional – Individual	3550000
11.	Hetal Abhishek Kamdar	Public – Non-Institutional – Individual	3500000
12.	Kanika Bishnoi	Public – Non-Institutional – Individual	1400000
13.	Sonal B Kevadiya	Public – Non-Institutional – Individual	500000
14.	Ravindra Bhatensing Rajput	Public – Non-Institutional – Individual	1250000
<b>Total</b>			<b>35096000</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Friday, March 21, 2025 (‘Relevant Date’), since the day 30 days prior to the date of passing of special resolution at this Extraordinary General Meeting (i.e. Tuesday, April 22, 2025) falls on weekend;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of Warrants and consequent allotment of equity shares to the Proposed Allottees/warrant holders under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- Minimum amount of Rupees 4.40 (Rupees Four and Forty Paise Only) (‘Warrant Subscription Price’), which is higher than minimum 25% of the Warrant Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rupees 13.15 (Rupees Thirteen and Fifteen Paise Only) (‘Warrant Exercise Price’), which is approximately balance 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

- c) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- d) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company;
- e) In terms of regulation 166 of SEBI (ICDR) Regulations, the price of Warrants determined above and the number of equity shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder;
- f) The tenure of Warrants shall not exceed 18 (Eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (Eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- g) The Warrants and equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and resultant equity shares shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- h) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations;
- i) The pre-preferential shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations;
- j) The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants of the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants / Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

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

#### **APPOINTMENT OF MR. PANKAJ BHIMJIBHAI KAPADIYA (DIN: 11023006) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006), who has submitted a declaration that he meets the criteria of independence as specified under the Act & Listing Regulations, who was pursuant to the provisions of Section 161 of the Act and upon recommendation of the Nomination and Remuneration Committee, appointed by the Board of Directors as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from March 26, 2025, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years, from the date of his appointment i.e. March 26, 2025, to March 25, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution."

**ITEM NO.5:**

**APPOINTMENT OF MR. PARSHOTTAM POPAT BHAI DONGA (DIN: 11023085) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Mr. Parshottam Popat Bhai Donga (DIN: 11023085), who has submitted a declaration that he meets the criteria of independence as specified under the Act & Listing Regulations, who was pursuant to the provisions of Section 161 of the Act and upon recommendation of the Nomination and Remuneration Committee, appointed by the Board of Directors as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from March 26, 2025, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years, from the date of his appointment i.e. March 26, 2025, to March 25, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution."

**Registered office:**

Survey No- 340/1, Beside Hystuff Steel, At Post  
Raniya, Taluka Savli, District Vadodara - 391 780,  
Gujarat, India

By order of the Board of Directors  
For, **Polysil Irrigation Systems Limited**  
(Erstwhile Polysil Irrigation Systems Private Limited)  
CIN: U17100GJ1985PLC127398

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**Place:** Vadodara

**Date:** March 27, 2025

**Bharatkumar Patel**  
CEO and Managing Director  
DIN: 07780251

**NOTES FOR SHAREHOLDERS FOR EOGM:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 11/2022 dated December 28, 2022 and the General Circular No. 09/2023 dated September 25, 2023 prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.  
The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.polysilirrigation.com. The deemed venue for the EGM shall be the Registered Office of the Company.
2. A 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 are also annexed.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. 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 Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through their registered email address to hardikjetaniandassociates@gmail.com with copies marked to the Company at secretarial@polysilirrigation.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. 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.



8. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.
9. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, 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 [www.polysilirrigation.com](http://www.polysilirrigation.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), and the EGM Notice is also available on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. Members seeking any information with regard to the accounts or any matter to be placed at the EGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/ folio number, email id, mobile number at [secretarial@polysilirrigation.com](mailto:secretarial@polysilirrigation.com) on or before April 14, 2025 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
11. 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 [secretarial@polysilirrigation.com](mailto:secretarial@polysilirrigation.com).
  - (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 [secretarial@polysilirrigation.com](mailto:secretarial@polysilirrigation.com).
  - (c) Alternatively, member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.
  - (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.
12. 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.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**
  - 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 the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, 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 NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
  - 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. Tuesday, April 15, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system 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. Tuesday, April 15, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
  - 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. on Saturday, April 19, 2025 and will end on 05:00 P.M. on Monday, April 21, 2025. In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting.
  - v. Once the vote on a resolution is cast by the member, he/she 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. Tuesday, April 15, 2025.
  - vii. The Company has appointed CS Hardikkumar Jetani, Practicing Company Secretary (Membership No. ACS: 39498; CP No: 22171), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.



## INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

### Step 1: Access to NSDL e-voting system:

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. 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.nsd.com/">https://eservices.nsd.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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>B. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>C. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi / Easiest, they can login through their 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 are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>C. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>D. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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. 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

- A. 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.
- B. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- C. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- D. Your User ID details are given below:

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

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

**Step 2: Cast your vote electronically on NSDL e-Voting system:**

**How to cast your vote electronically on NSDL e-Voting system?**

- 1) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
- 2) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.

- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### GENERAL GUIDELINES FOR SHAREHOLDERS

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hardikjetaniandassociates@gmail.com](mailto:hardikjetaniandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any query relating to remote e-voting you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800224430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

- 1) Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who 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 the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) 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.
- 5) 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 [secretarial@polysilirrigation.com](mailto:secretarial@polysilirrigation.com). The same will be replied by the company suitably.

#### CONTACT DETAILS

<b>Company</b>	<b>POLYSIL IRRIGATION SYSTEMS LIMITED</b> Survey No- 340/1, Beside Hystuff Steel, At Post Raniya, Taluka Savli, District Vadodara - 391 780, Gujarat, India <b>Tel No.:</b> +91 83203 12494; <b>Email:</b> <a href="mailto:secretarial@polysilirrigation.com">secretarial@polysilirrigation.com</a> ; <b>Web:</b> <a href="http://www.polysilirrigation.com">www.polysilirrigation.com</a>
<b>Registrar and Transfer Agent</b>	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. <b>Tel No.:</b> +91-22-6263 8200; <b>Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> ; <b>Web:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
<b>E-Voting Agency &amp; VC/OAVM</b>	<b>NATIONAL SECURITIES DEPOSITORY LIMITED</b> <b>Email:</b> <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> <b>NSDL Help Desk:</b> 1800 1020 990 and 1800 22 44 30
<b>Scrutinizer</b>	<b>CS Hardikkumar Jetani</b> <b>Email:</b> <a href="mailto:hardikjetaniandassociates@gmail.com">hardikjetaniandassociates@gmail.com</a> ; <b>Tel No.:</b> +91 94082-30805

#### POLYSIL IRRIGATION SYSTEMS LIMITED

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

## EXPLANATORY STATEMENT

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

### ITEM NO. 1:

#### TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION: SPECIAL RESOLUTIONS

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rupees 14,50,00,000.00 (Rupees Fourteen Crores Fifty Lakhs only) divided into 14500000 (One Crore Forty Five Lakhs) Equity Shares of Rupees 10.00 (Rupees Ten Only) each, to Rupees 58,00,00,000.00 (Rupees Fifty Eight Crore Only) divided into 58000000 (Five Crores Eighty Lakhs Only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each, by way of creation of an additional 43500000 (Four Crores Thirty Five Lakhs Only) Equity Shares of Rupees 10.00 (Rupees Ten only) each, ranking pari passu in all respect with existing equity shares of the company, aggregating to Rupees 43,50,00,000.00 (Rupees Forty Three Crores Fifty Lakhs only).

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company - [www.polysilirrigation.com](http://www.polysilirrigation.com) in for Members' Inspection.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

### ITEM NO. 2:

#### ISSUE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS: SPECIAL RESOLUTIONS

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Shares on preferential basis to the Proposed Allotees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All the existing equity shares of the Company held by the Proposed Allotees, if any, are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or the Depositories.
7. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations.
8. The Proposed Allotees and entire promoters and promoter group have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Friday, March 21, 2025.
9. The Proposed Allotees have further confirmed that the Proposed Allotees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.
10. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EOGM seeking shareholders' approval by way of Special Resolution.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and SEBI (ICDR) Regulations, necessary information or details in respect of the proposed Preferential Issue of Equity Shares are as under:



**A. Particulars of the offer including date of passing of Board resolution:**

To create, issue, offer and allot up to 1,11,64,000 (One Crore Eleven Lakh Sixty Four Thousand) Equity Shares of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees of the Company at an issue price of Rupees 17.55 per Equity Share (including share premium of Rupees 7.55 per Equity Share), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on Saturday, March 22, 2025.

**B. Kinds of securities offered and the price at which security is being offered:**

Equity Shares of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees of the Company at an issue price of Rupees 17.55 per Equity Share (including share premium of Rupees 7.55 per Equity Share), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

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

The Equity Shares of the company are listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE") since February 16, 2024. The Equity Shares of Company are listed on NSE for a period of more than 90 trading days as on the relevant date i.e. Friday, March 21, 2025 and are frequently traded in accordance with SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI (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:

***In case of "frequently traded shares (Regulation 164(1) of the SEBI (ICDR) Regulations:***

If the equity shares of the Company have been listed on a recognised 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;

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised 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.

The Articles of Association of the Company do not provide for any particular method of determination of floor price. Article No. 7(II) of the Articles of Association of the Company provides that the Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.

Moreover, as per the Regulation 166A(1) of the SEBI (ICDR) Regulations, 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. In this regard, although, there is no change in control, but this preferential issue may result in 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, the Company has obtained the Valuation Report from CS Abhishek Chhajer, Registered Valuer having their office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat - 380 001 and Registration No.: IBBI/RV/03/2020/13674 dated March 25, 2025. As per the Valuation Report, the Minimum Issue price in terms of Regulation 164(1) r.w. 166A(1) of the SEBI (ICDR) Regulations and Articles of Association of the Company is Rupees 17.37 per Equity Share including share premium of Rupees 7.37 per Equity Share. The copy of the Valuation Report has been hosted on the website of the Company which can be accessed at [https://polysilirrigation.com/wp-content/uploads/2025/03/27.-Valuation-Report\\_25-03-2025.pdf](https://polysilirrigation.com/wp-content/uploads/2025/03/27.-Valuation-Report_25-03-2025.pdf) under Investor Relations tab.

Additionally, the Company has also obtained Pricing Certificate dated March 25, 2025 from Mr. Hardikkumar Jetani, Practicing Company Secretary having his office at 317, Vishala Supreme, Opp. Torrent Power Grid, S P Ring Road, Nikol, Ahmedabad-382350, Gujarat, India in the format prescribed by the stock exchange and the copy of the same has been hosted on the website of the Company which can be accessed at <https://polysilirrigation.com/wp-content/uploads/2025/03/29.-PCS-Certificate-Pricing-1.pdf> under Investor Relations tab.

As per Valuation Report, the minimum price, in terms of 164(1) r.w. 166A(1) of the SEBI (ICDR) Regulations r.w. Articles of Association of the Company, at which Equity Shares to be issued is Rupees 17.37 per Equity Share of face value of Rupees 10.00 each. However, the issue price for this Preferential Issue is kept at Rupees 17.55 per Equity Share including share premium of Rupees 7.55 per Equity Share which is higher than the Floor Price determined in accordance with Regulation 164(1) r.w. 166A(1) of SEBI (ICDR) Regulations and Articles of Association of the Company.

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

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for cash consideration.

**E. The price or price band at/within which the allotment is proposed:**

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price Rupees 17.55 per Equity Share (including share premium of Rupees 7.55 per Equity Share), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

**F. The Objects of the issue through preferential offer:**

The proceeds of the preferential offer are proposed to be used to meet Working Capital requirements, Capital Expenditure, Repayment of Loan(s), Strategic Partnerships or Alliances, investment in other similar businesses, Boosting Market Sentiment, Marketing and Enhancing Brand Value, the General Corporate purpose, as the Board from time to time decides. Till such time the issue proceeds are not fully utilized, the Company shall park such unutilized money in Fixed Deposits or Liquid Funds.

**G. The total number of Equity Shares to be issued:**

The total number of Equity Shares proposed to be issued are 1,11,64,000 (One Crore Eleven Lakhs Sixty Four Thousand) Equity Shares of face value of Rupees 10.00 each.

**H. Amount which the company intends to raise by way of such Equity Shares:**

Considering, issue price as Rupees 17.55 per Equity Share (including share premium of Rupees 7.55 per Equity Share), the Company intends to raise total sum of Rupees 1959.28 Lakh (rounded off).

**I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

The Promoters and the Promoter Group plan to subscribe to the Equity Shares and Equity Warrants offered by the Company through the preferential issue along with person other than the Promoters and the Promoter Group.

Mr. Bharatkumar T Patel, Promoter of the Company intends to subscribe 27,70,000 Equity Shares issued through this preferential issue.

Mr. Bharatkumar T Patel, Promoter of the Company along with Mrs. Asmitaben Patel and Mr. Het Savani, persons belonging to the Promoter Groups intend to subscribe 1,44,20,000 Warrants issued under the preferential issue.

**J. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the Promoter and the Promoter Groups and the persons other than the Promoters & the Promoter Groups.

**K. The time within which the preferential issue shall be completed:**

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

**L. Shareholding Pattern of the Company before and after the Preferential Issue:**

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders	Pre-Issue <sup>(1)</sup>		Post Issue - Equity <sup>(2)</sup>		Post Issue - Warrants <sup>(3)</sup>	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
<b>A. Promoter &amp; Promoter Group</b>						
<b>1. Indian</b>						
Individuals/ Hindu Undivided Family	3535350	31.17%	6305350	28.02%	20725350	35.98%
Bodies Corporate	0	0.00%	0	0.00%	0	0.00%
<b>Sub Total (A)(1)</b>	<b>3535350</b>	<b>31.17%</b>	<b>6305350</b>	<b>28.02%</b>	<b>20725350</b>	<b>35.98%</b>
<b>2. Foreign</b>	0	0.00%	0	0.00%	0	0.00%
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>3535350</b>	<b>31.17%</b>	<b>6305350</b>	<b>28.02%</b>	<b>20725350</b>	<b>35.98%</b>
<b>B. Non-promoters' holding (Public shareholding)</b>						
<b>1. Institutions</b>						
Foreign Portfolio Investors Category I	0	0.00%	0	0.00%	0	0.00%
Foreign Portfolio Investors Category	0	0.00%	0	0.00%	0	0.00%

Category of Shareholders	Pre-Issue <sup>(1)</sup>		Post Issue – Equity <sup>(2)</sup>		Post Issue – Warrants <sup>(3)</sup>	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
<b>II</b>						
<b>Sub-Total (B) (1)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>2. Central Government/State Government(s)/President of India</b>	0	0.00%	0	0.00%	0	0.00%
<b>Sub-Total (B) (2)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>3. Non-institutions</b>						
<b>a. Individuals -</b>						
i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	2946580	25.98%	3216580	14.29%	3216580	5.58%
ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	2917160	25.72%	9206160	40.91%	25882160	44.93%
b. NBFCs registered with RBI	0	0.00%	0	0.00%	0	0.00%
c. Non-Resident Indian	48000	0.42%	48000	0.21%	48000	0.08%
d. Hindu Undivided Families	180000	1.59%	180000	0.80%	180000	0.31%
<b>e. Any Other (Specify)</b>						
i. Bodies Corporate	1294000	11.41%	1294000	5.75%	1294000	2.25%
ii. Partnership Firm / LLP	0	0.00%	1835000	8.15%	5835000	10.13%
iii. Clearing Member	420000	3.70%	420000	1.87%	420000	0.73%
<b>Sub-Total (B) (3)</b>	<b>7805740</b>	<b>68.83%</b>	<b>16199740</b>	<b>71.98%</b>	<b>36875740</b>	<b>64.02%</b>
<b>Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>7805740</b>	<b>68.83%</b>	<b>16199740</b>	<b>71.98%</b>	<b>36875740</b>	<b>64.02%</b>
<b>C. Shares held by Custodians and against which Depository Receipts have been issued</b>	0	0.00%	0	0.00%	0	0.00%
<b>Sub Total (C)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>11341090</b>	<b>100.00%</b>	<b>22505090</b>	<b>100.00%</b>	<b>57601090</b>	<b>100.00%</b>

**Notes:**

- 1) The Pre-Issue Shareholding Patterns is as on Saturday, March 22, 2025.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

**M. Details of Proposed Allottees and the 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:**

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Bharat Kumar T Patel	Promoter – Individual	Self
Shilpaben Vikramkumar Mehta	Public – Non-Institutional – Individual	Self
Ankita Brijesh Mehta	Public – Non-Institutional – Individual	Self
Shraddhakumari Biren Mehta	Public – Non-Institutional – Individual	Self
Ashakaben Vijaykumar Mehta	Public – Non-Institutional – Individual	Self
Silky Vikshit Mehta	Public – Non-Institutional – Individual	Self
Navinchandra Vaghajibhai Koradiya	Public – Non-Institutional – Individual	Self
Tirupati Trading (On behalf of Mr. Prakash Chotalal Sheth & Mr.	Public – Non-Institutional – Partnership Firm	Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi

**POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Vinodbhai Mafatlal Sanghavi)		
Param Investo (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Public - Non-Institutional - Partnership Firm	Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi
Rahul V Mehta	Public - Non-Institutional - Individual	Self
Majnu Poddar	Public - Non-Institutional - Individual	Self
Shah Jatinkumar	Public - Non-Institutional - Individual	Self
Monil Jayantilal Kachhadiya	Public - Non-Institutional - Individual	Self
Arvindkumar Gagaldas Sheth	Public - Non-Institutional - Individual	Self
Bhumikaben Kevalbhai Gelani	Public - Non-Institutional - Individual	Self
Amitkumar H Shingala	Public - Non-Institutional - Individual	Self
Jayeshbhai Natvarlal Mehta	Public - Non-Institutional - Individual	Self
Supriya Vikas Dang	Public - Non-Institutional - Individual	Self
Alpa Piyush Shah	Public - Non-Institutional - Individual	Self
Hetal Sunilkumar Thakkar	Public - Non-Institutional - Individual	Self
Bhagyesh Ashokbhai Patel	Public - Non-Institutional - Individual	Self
Thakwani Hitesh Hareshbhai	Public - Non-Institutional - Individual	Self
Shah Nirali Kiranbhai	Public - Non-Institutional - Individual	Self
Cholera Krunal Jitendrabhai	Public - Non-Institutional - Individual	Self
Wide Horizon Ventures LLP	Public - Non-Institutional - LLP	Parul Chetankumar Vaghasia Shital Nareshbhai Patel Chhagan Ramjibhai Vaghasia
Thummar Ketan Batukbhai	Public - Non-Institutional - Individual	Self
Malay Rajeshkumar Jobanputra	Public - Non-Institutional - Individual	Self
Ayush Dharmendrabhai Jasani	Public - Non-Institutional - Individual	Self
Rakeshbhai Popatbhai Tejaani	Public - Non-Institutional - Individual	Self
Patel Prakashbhai Vallabhbhai	Public - Non-Institutional - Individual	Self
Joshi Madhviben Jugalkishor	Public - Non-Institutional - Individual	Self
Pavankumar Dhirajlal Trivedi	Public - Non-Institutional - Individual	Self
Gangaram Viraram Bishnoi	Public - Non-Institutional - Individual	Self
Sunil Bishnoi	Public - Non-Institutional - Individual	Self
Keraram Choudhary	Public - Non-Institutional - Individual	Self
Pradyumansinh Narsinh Gohil	Public - Non-Institutional - Individual	Self
Ansuyaben Ratilal Parmar	Public - Non-Institutional - Individual	Self
Solanki Digvijaysinh	Public - Non-Institutional - Individual	Self
Arti Manish Kheradi	Public - Non-Institutional - Individual	Self
Nitinkumar Chhaganlal Solanki	Public - Non-Institutional - Individual	Self
Nilesh Kumar P Patel	Public - Non-Institutional - Individual	Self
Ankit J Vataliya	Public - Non-Institutional - Individual	Self
Satani Ghanshyam C	Public - Non-Institutional - Individual	Self
Gajera Shaileshbhai V	Public - Non-Institutional - Individual	Self
Bindu Maulik Gajera	Public - Non-Institutional - Individual	Self
Hiteshkumar Manjibhai Chosaliya	Public - Non-Institutional - Individual	Self
Mayank Hiteshbhai Parekh	Public - Non-Institutional - Individual	Self
Kabariya Yagneshbhai L	Public - Non-Institutional - Individual	Self
Bhavyesh M Shah	Public - Non-Institutional - Individual	Self
Shah Hasumatiben Maheshkumar	Public - Non-Institutional - Individual	Self
Patel Kaushik Ganpatbhai	Public - Non-Institutional - Individual	Self
Rajani Rekhaben Ganpatbhai	Public - Non-Institutional - Individual	Self



Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Bharatbhai Vallabhbbhai Jivani	Public - Non-Institutional - Individual	Self
Jalpeshkumar Ghanshyambhai Patel	Public - Non-Institutional - Individual	Self
Dobariya Rohitkumar Dineshbhai	Public - Non-Institutional - Individual	Self
Manishkumar G Desai	Public - Non-Institutional - Individual	Self
Gajera Vijaybhai H	Public - Non-Institutional - Individual	Self
Jitendrakumar S Navadiya	Public - Non-Institutional - Individual	Self
Anilbhai Jadvani	Public - Non-Institutional - Individual	Self
Deepak Dhirubhai Vekariya	Public - Non-Institutional - Individual	Self
Vallabhbbhai Nagjibhai Mavani	Public - Non-Institutional - Individual	Self
Asodariya Kanubhai Dhirubhai	Public - Non-Institutional - Individual	Self
Sureshbhai Raghavbhai Kabariya	Public - Non-Institutional - Individual	Self
Sheladiya Harshadbhai Ravjibhai	Public - Non-Institutional - Individual	Self
Savani Janak L	Public - Non-Institutional - Individual	Self
Bharodiya Shitalben Jagdishbhai	Public - Non-Institutional - Individual	Self
Virani Amrishkumar Chhaganbhai	Public - Non-Institutional - Individual	Self
Bharatbhai L Virani	Public - Non-Institutional - Individual	Self
Heet Bharatbhai Valani	Public - Non-Institutional - Individual	Self
Rupani Tarun K	Public - Non-Institutional - Individual	Self
Hariyani Atul M	Public - Non-Institutional - Individual	Self
Raju Ranchhodbhai Godhani	Public - Non-Institutional - Individual	Self
Kakadiya Jignesh M	Public - Non-Institutional - Individual	Self
Vekariya Vilasben H	Public - Non-Institutional - Individual	Self
Kapadiya Mahendra	Public - Non-Institutional - Individual	Self
Vadukiya Rajeshbhai	Public - Non-Institutional - Individual	Self
Tarak Khanna	Public - Non-Institutional - Individual	Self
Satani Manish Kumar	Public - Non-Institutional - Individual	Self
Nathabhai Gordhanbhai Gajera	Public - Non-Institutional - Individual	Self
Savani Mitul Nanjibhai	Public - Non-Institutional - Individual	Self
Meshiya Anil Vinodbhai	Public - Non-Institutional - Individual	Self
Payal Natvarlal Rana	Public - Non-Institutional - Individual	Self
Chandrakant Shankarlal Modi	Public - Non-Institutional - Individual	Self
Patoliya Nirupa Maganbhai	Public - Non-Institutional - Individual	Self
Savitriben Mahendrakumar Shah	Public - Non-Institutional - Individual	Self
Jyoti Binod Begwani	Public - Non-Institutional - Individual	Self
Anil Kumar Pugalia	Public - Non-Institutional - Individual	Self
Honade Tushar Ravindra	Public - Non-Institutional - Individual	Self
Pravin Singh Rajput	Public - Non-Institutional - Individual	Self
Jaipal Bhatasing Girase	Public - Non-Institutional - Individual	Self
Kothari Dimpal Amitkumar	Public - Non-Institutional - Individual	Self
Patil Somnath Sureshbhai	Public - Non-Institutional - Individual	Self
Vipin Tejpal Parmar	Public - Non-Institutional - Individual	Self
Chhayaben Rohankumar Desai	Public - Non-Institutional - Individual	Self
Yagnik Bharatkumar Tank	Public - Non-Institutional - Individual	Self
Bipinkumar B Mavani	Public - Non-Institutional - Individual	Self
Kakkad Avaniben Shaileshbhai	Public - Non-Institutional - Individual	Self
Kamlesh Babu Bhai Lakhani	Public - Non-Institutional - Individual	Self
Patel Tapan J	Public - Non-Institutional - Individual	Self
Gitaben R Mavani	Public - Non-Institutional - Individual	Self

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Pareshbhai L Mavani	Public - Non-Institutional - Individual	Self
Shah Dilip Bhai	Public - Non-Institutional - Individual	Self
Gajera Kiranben Shaileshbhai	Public - Non-Institutional - Individual	Self
Chirayu Ashwinbhai Kamdar	Public - Non-Institutional - Individual	Self
Raju Ram Bishnoi	Public - Non-Institutional - Individual	Self
Aagam Bharatbhai Shah	Public - Non-Institutional - Individual	Self
Gediya Jayesh Bholabhai	Public - Non-Institutional - Individual	Self
Patel Hiren	Public - Non-Institutional - Individual	Self
Shivam Lalagiri Gosai	Public - Non-Institutional - Individual	Self

**N. The percentage of post Preferential Issue capital that may be held by them:**

Name of Shareholders	Category	Post Issue - Equity		Post Issue - Conversion of warrants into Equity*	
		No. of Shares	%	No. of Shares	%
Bharat Kumar T Patel^	Promoter - Individual	5636500	25.05	17336500	30.10
Shilpaben Vikramkumar Mehta	Public - Non-Institutional - Individual	34000	0.15	34000	0.06
Ankita Brijesh Mehta	Public - Non-Institutional - Individual	86000	0.38	86000	0.15
Shraddhakumari Biren Mehta	Public - Non-Institutional - Individual	86000	0.38	86000	0.15
Ashakaben Vijaykumar Mehta	Public - Non-Institutional - Individual	86000	0.38	86000	0.15
Silky Vikshit Mehta	Public - Non-Institutional - Individual	86000	0.38	86000	0.15
Navinchandra Vaghajibhai Koradiya	Public - Non-Institutional - Individual	138000	0.61	138000	0.24
Tirupati Trading# (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Public - Non-Institutional - Partnership Firm	880000	3.91	2880000	5.00
Param Investo\$ (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Public - Non-Institutional - Partnership Firm	880000	3.91	2880000	5.00
Rahul V Mehta	Public - Non-Institutional - Individual	68000	0.30	68000	0.12
Majnu Poddar	Public - Non-Institutional - Individual	200000	0.89	200000	0.35
Shah Jatinkumar	Public - Non-Institutional - Individual	250000	1.11	250000	0.43
Monil Jayantilal Kachhadiya	Public - Non-Institutional - Individual	40000	0.18	40000	0.07
Arvindkumar Gagaldas Sheth	Public - Non-Institutional - Individual	40000	0.18	40000	0.07
Bhumikaben Kevalbhai Gelani	Public - Non-Institutional - Individual	50000	0.22	50000	0.09
Amitkumar H Shingala	Public - Non-Institutional - Individual	50000	0.22	50000	0.09
Jayeshbhai Natvarlal Mehta	Public - Non-Institutional - Individual	40000	0.18	40000	0.07
Supriya Vikas Dang	Public - Non-Institutional - Individual	30000	0.13	30000	0.05
Alpa Piyush Shah	Public - Non-Institutional - Individual	50000	0.22	50000	0.09
Hetal Sunilkumar Thakkar	Public - Non-Institutional - Individual	65000	0.29	65000	0.11
Bhagyesh Ashokbhai Patel	Public - Non-Institutional - Individual	65000	0.29	65000	0.11
Thakwani Hitesh Hareshbhai	Public - Non-Institutional - Individual	35000	0.16	35000	0.06
Shah Nirali Kiranbhai	Public - Non-Institutional - Individual	35000	0.16	35000	0.06
Cholera Krunal Jitendrabhai	Public - Non-Institutional - Individual	65000	0.29	65000	0.11
Wide Horizon Ventures LLP	Public - Non-Institutional - LLP	75000	0.33	75000	0.13
Thummar Ketan Batukbhai	Public - Non-Institutional - Individual	40000	0.18	40000	0.07
Malay Rajeshkumar Jobanputra	Public - Non-Institutional - Individual	40000	0.18	40000	0.07
Ayush Dharmendrabhai Jasani	Public - Non-Institutional - Individual	40000	0.18	40000	0.07
Rakeshbhai Popatbhai Tejaani	Public - Non-Institutional - Individual	100000	0.44	100000	0.17
Patel Prakashbhai Vallabhbhai	Public - Non-Institutional - Individual	50000	0.22	50000	0.09
Joshi Madhviben Jugalkishor	Public - Non-Institutional - Individual	10000	0.04	10000	0.02

**POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

Name of Shareholders	Category	Post Issue – Equity		Post Issue – Conversion of warrants into Equity*	
		No. of Shares	%	No. of Shares	%
Pavankumar Dhirajlal Trivedi	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Gangaram Viraram Bishnoi	Public – Non-Institutional – Individual	80000	0.36	80000	0.14
Sunil Bishnoi	Public – Non-Institutional – Individual	80000	0.36	80000	0.14
Keraram Choudhary	Public – Non-Institutional – Individual	80000	0.36	80000	0.14
Pradyumansinh Narsinh Gohil	Public – Non-Institutional – Individual	190000	0.84	190000	0.33
Ansuyaben Ratilal Parmar	Public – Non-Institutional – Individual	20000	0.09	20000	0.03
Solanki Digvijaysinh	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Arti Manish Kheradi	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Nitinkumar Chhaganlal Solanki	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Nilesh Kumar P Patel	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Ankit J Vataliya	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Satani Ghanshyam C	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Gajera Shaileshbhai V	Public – Non-Institutional – Individual	60000	0.27	60000	0.10
Bindu Maulik Gajera	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Hiteshkumar Manjibhai Chosaliya	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Mayank Hiteshbhai Parekh	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Kabariya Yagneshbhai L	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Bhavyesh M Shah	Public – Non-Institutional – Individual	250000	1.11	250000	0.43
Shah Hasumatiben Maheshkumar	Public – Non-Institutional – Individual	250000	1.11	250000	0.43
Patel Kaushik Ganpatbhai	Public – Non-Institutional – Individual	250000	1.11	250000	0.43
Rajani Rekhaben Ganpatbhai	Public – Non-Institutional – Individual	250000	1.11	250000	0.43
Bharatbhai Vallabhbhai Jivani	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Jalpeshkumar Ghanshyambhai Patel	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Dobariya Rohitkumar Dineshbhai	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Manishkumar G Desai	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Gajera Vijaybhai H	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Jitendrakumar S Navadiya	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Anilbhai Jadvani	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Deepak Dhirubhai Vekariya	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Vallabhbhai Nagjibhai Mavani	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Asodariya Kanubhai Dhirubhai	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Sureshbhai Raghavbhai Kabariya	Public – Non-Institutional – Individual	16000	0.07	16000	0.03
Sheladiya Harshadbhai Ravjibhai	Public – Non-Institutional – Individual	26000	0.12	26000	0.05
Savani Janak L	Public – Non-Institutional – Individual	14000	0.06	14000	0.02
Bharodiya Shitalben Jagdishbhai	Public – Non-Institutional – Individual	16000	0.07	16000	0.03
Virani Amrishkumar Chhaganbhai	Public – Non-Institutional – Individual	25000	0.11	25000	0.04
Bharatbhai L Virani	Public – Non-Institutional – Individual	25000	0.11	25000	0.04
Heet Bharatbhai Valani	Public – Non-Institutional – Individual	25000	0.11	25000	0.04
Rupani Tarun K	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Hariyani Atul M	Public – Non-Institutional – Individual	14000	0.06	14000	0.02
Raju Ranchhodbhai Godhani	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Kakadiya Jignesh M	Public – Non-Institutional – Individual	20000	0.09	20000	0.03
Vekariya Vilasben H	Public – Non-Institutional – Individual	25000	0.11	25000	0.04
Kapadiya Mahendra	Public – Non-Institutional – Individual	25000	0.11	25000	0.04
Vadukiya Rajeshbhai	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Tarak Khanna	Public – Non-Institutional – Individual	20000	0.09	20000	0.03
Satani Manish Kumar	Public – Non-Institutional – Individual	30000	0.13	30000	0.05

**POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

Name of Shareholders	Category	Post Issue – Equity		Post Issue – Conversion of warrants into Equity*	
		No. of Shares	%	No. of Shares	%
Nathabhai Gordhanbhai Gajera	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Savani Mitul Nanjibhai	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Meshiya Anil Vinodbhai	Public – Non-Institutional – Individual	30000	0.13	30000	0.05
Payal Natvarlal Rana	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Chandrakant Shankarlal Modi	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Patoliya Nirupa Maganbhai	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Savitriben Mahendrakumar Shah	Public – Non-Institutional – Individual	200000	0.89	200000	0.35
Jyoti Binod Begwani	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Anil Kumar Pugalia	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Honade Tushar Ravindra	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Pravin Singh Rajput	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Jaipal Bhatasing Girase	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Kothari Dimpal Amitkumar	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Patil Somnath Sureshbhai	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Vipin Tejpal Parmar	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Chhayaben Rohankumar Desai	Public – Non-Institutional – Individual	240000	1.07	240000	0.42
Yagnik Bharatkumar Tank	Public – Non-Institutional – Individual	220000	0.98	220000	0.38
Bipinkumar B Mavani	Public – Non-Institutional – Individual	500000	2.22	500000	0.87
Kakkad Avaniben Shaileshbhai	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Kamlesh Babu Bhai Lakhani	Public – Non-Institutional – Individual	20000	0.09	20000	0.03
Patel Tapan J	Public – Non-Institutional – Individual	20000	0.09	20000	0.03
Gitaben R Mavani	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Pareshbhai L Mavani	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Shah Dilip Bhai	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Gajera Kiranben Shaileshbhai	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Chirayu Ashwinbhai Kamdar	Public – Non-Institutional – Individual	50000	0.22	50000	0.09
Raju Ram Bishnoi	Public – Non-Institutional – Individual	40000	0.18	40000	0.07
Aagam Bharatbhai Shah	Public – Non-Institutional – Individual	39000	0.17	39000	0.07
Gediya Jayesh Bholabhai	Public – Non-Institutional – Individual	10000	0.04	10000	0.02
Patel Hiren	Public – Non-Institutional – Individual	20000	0.09	20000	0.03
Shivam Lalagiri Gosai	Public – Non-Institutional – Individual	10000	0.04	10000	0.02

^ includes 2770000 Equity Shares to be allotted and 11700000 warrants to be allotted.

# includes 880000 Equity Shares to be allotted and 2000000 warrants to be allotted.

\$ includes 880000 Equity Shares to be allotted and 2000000 warrants to be allotted.

\* The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares / Warrants which they are intent to do so and later all such warrants will be converted into equivalent equity shares. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants / Equity Shares, the shareholding and percentage in the above table would undergo corresponding changes.

**O. The current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:**

Current and proposed status of the allottee(s) post the preferential issues shall be as under.

Name of Shareholders	Current Status	Proposed Status
Bharat Kumar T Patel	Promoter	Promoter
Shilpaben Vikramkumar Mehta	Non-Promoter	Non-Promoter
Ankita Brijesh Mehta	Non-Promoter	Non-Promoter
Shraddhakumari Biren Mehta	Non-Promoter	Non-Promoter
Ashakaben Vijaykumar Mehta	Non-Promoter	Non-Promoter



Name of Shareholders	Current Status	Proposed Status
Silky Vikshit Mehta	Non-Promoter	Non-Promoter
Navinchandra Vaghajibhai Koradiya	Non-Promoter	Non-Promoter
Tirupati Trading (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Non-Promoter	Non-Promoter
Param Investo (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Non-Promoter	Non-Promoter
Rahul V Mehta	Non-Promoter	Non-Promoter
Majnu Poddar	Non-Promoter	Non-Promoter
Shah Jatinkumar	Non-Promoter	Non-Promoter
Monil Jayantilal Kachhadiya	Non-Promoter	Non-Promoter
Arvindkumar Gagaldas Sheth	Non-Promoter	Non-Promoter
Bhumikaben Kevalbhai Gelani	Non-Promoter	Non-Promoter
Amitkumar H Shingala	Non-Promoter	Non-Promoter
Jayeshbhai Natvarlal Mehta	Non-Promoter	Non-Promoter
Supriya Vikas Dang	Non-Promoter	Non-Promoter
Alpa Piyush Shah	Non-Promoter	Non-Promoter
Hetal Sunilkumar Thakkar	Non-Promoter	Non-Promoter
Bhagyesh Ashokbhai Patel	Non-Promoter	Non-Promoter
Thakwani Hitesh Hareshbhai	Non-Promoter	Non-Promoter
Shah Nirali Kiranbhai	Non-Promoter	Non-Promoter
Cholera Krunal Jitendrabhai	Non-Promoter	Non-Promoter
Wide Horizon Ventures LLP	Non-Promoter	Non-Promoter
Thummar Ketan Batukbhai	Non-Promoter	Non-Promoter
Malay Rajeshkumar Jobanputra	Non-Promoter	Non-Promoter
Ayush Dharmendrabhai Jasani	Non-Promoter	Non-Promoter
Rakeshbhai Popatbhai Tejaani	Non-Promoter	Non-Promoter
Patel Prakashbhai Vallabhbhai	Non-Promoter	Non-Promoter
Joshi Madhviben Jugalkishor	Non-Promoter	Non-Promoter
Pavankumar Dhirajlal Trivedi	Non-Promoter	Non-Promoter
Gangaram Viraram Bishnoi	Non-Promoter	Non-Promoter
Sunil Bishnoi	Non-Promoter	Non-Promoter
Keraram Choudhary	Non-Promoter	Non-Promoter
Pradyumansinh Narsinh Gohil	Non-Promoter	Non-Promoter
Ansuyaben Ratilal Parmar	Non-Promoter	Non-Promoter
Solanki Digvijaysinh	Non-Promoter	Non-Promoter
Arti Manish Kheradi	Non-Promoter	Non-Promoter
Nitinkumar Chhaganlal Solanki	Non-Promoter	Non-Promoter
Nilesh Kumar P Patel	Non-Promoter	Non-Promoter
Ankit J Vataliya	Non-Promoter	Non-Promoter
Satani Ghanshyam C	Non-Promoter	Non-Promoter
Gajera Shaileshbhai V	Non-Promoter	Non-Promoter
Bindu Maulik Gajera	Non-Promoter	Non-Promoter
Hiteshkumar Manjibhai Chosaliya	Non-Promoter	Non-Promoter
Mayank Hiteshbhai Parekh	Non-Promoter	Non-Promoter
Kabariya Yagneshbhai L	Non-Promoter	Non-Promoter
Bhavyesh M Shah	Non-Promoter	Non-Promoter
Shah Hasumatiben Maheshkumar	Non-Promoter	Non-Promoter

Name of Shareholders	Current Status	Proposed Status
Patel Kaushik Ganpatbhai	Non-Promoter	Non-Promoter
Rajani Rekhaben Ganpatbhai	Non-Promoter	Non-Promoter
Bharatbhai Vallabbhai Jivani	Non-Promoter	Non-Promoter
Jalpeshkumar Ghanshyambhai Patel	Non-Promoter	Non-Promoter
Dobariya Rohitkumar Dineshbhai	Non-Promoter	Non-Promoter
Manishkumar G Desai	Non-Promoter	Non-Promoter
Gajera Vijaybhai H	Non-Promoter	Non-Promoter
Jitendrakumar S Navadiya	Non-Promoter	Non-Promoter
Anilbhai Jadvani	Non-Promoter	Non-Promoter
Deepak Dhirubhai Vekariya	Non-Promoter	Non-Promoter
Vallabbhai Nagjibhai Mavani	Non-Promoter	Non-Promoter
Asodariya Kanubhai Dhirubhai	Non-Promoter	Non-Promoter
Sureshbhai Raghavbhai Kabariya	Non-Promoter	Non-Promoter
Sheladiya Harshadbhai Ravjibhai	Non-Promoter	Non-Promoter
Savani Janak L	Non-Promoter	Non-Promoter
Bharodiya Shitalben Jagdishbhai	Non-Promoter	Non-Promoter
Virani Amrishkumar Chhaganbhai	Non-Promoter	Non-Promoter
Bharatbhai L Virani	Non-Promoter	Non-Promoter
Heet Bharatbhai Valani	Non-Promoter	Non-Promoter
Rupani Tarun K	Non-Promoter	Non-Promoter
Hariyani Atul M	Non-Promoter	Non-Promoter
Raju Ranchhodbhai Godhani	Non-Promoter	Non-Promoter
Kakadiya Jignesh M	Non-Promoter	Non-Promoter
Vekariya Vilasben H	Non-Promoter	Non-Promoter
Kapadiya Mahendra	Non-Promoter	Non-Promoter
Vadukiya Rajeshbhai	Non-Promoter	Non-Promoter
Tarak Khanna	Non-Promoter	Non-Promoter
Satani Manish Kumar	Non-Promoter	Non-Promoter
Nathabhai Gordhanbhai Gajera	Non-Promoter	Non-Promoter
Savani Mitul Nanjibhai	Non-Promoter	Non-Promoter
Meshiya Anil Vinodbhai	Non-Promoter	Non-Promoter
Payal Natvarlal Rana	Non-Promoter	Non-Promoter
Chandrakant Shankarlal Modi	Non-Promoter	Non-Promoter
Patoliya Nirupa Maganbhai	Non-Promoter	Non-Promoter
Savitriben Mahendrakumar Shah	Non-Promoter	Non-Promoter
Jyoti Binod Begwani	Non-Promoter	Non-Promoter
Anil Kumar Pugalia	Non-Promoter	Non-Promoter
Honade Tushar Ravindra	Non-Promoter	Non-Promoter
Pravin Singh Rajput	Non-Promoter	Non-Promoter
Jaipal Bhatesing Girase	Non-Promoter	Non-Promoter
Kothari Dimpal Amitkumar	Non-Promoter	Non-Promoter
Patil Somnath Sureshbhai	Non-Promoter	Non-Promoter
Vipin Tejpal Parmar	Non-Promoter	Non-Promoter
Chhayaben Rohankumar Desai	Non-Promoter	Non-Promoter
Yagnik Bharatkumar Tank	Non-Promoter	Non-Promoter
Bipinkumar B Mavani	Non-Promoter	Non-Promoter
Kakkad Avaniben Shaileshbhai	Non-Promoter	Non-Promoter
Kamlesh Babu Bhai Lakhani	Non-Promoter	Non-Promoter

Name of Shareholders	Current Status	Proposed Status
Patel Tapan J	Non-Promoter	Non-Promoter
Gitaben R Mavani	Non-Promoter	Non-Promoter
Pareshbhai L Mavani	Non-Promoter	Non-Promoter
Shah Dilip Bhai	Non-Promoter	Non-Promoter
Gajera Kiranben Shaileshbhai	Non-Promoter	Non-Promoter
Chirayu Ashwinbhai Kamdar	Non-Promoter	Non-Promoter
Raju Ram Bishnoi	Non-Promoter	Non-Promoter
Aagam Bharatbhai Shah	Non-Promoter	Non-Promoter
Gediya Jayesh Bholabhai	Non-Promoter	Non-Promoter
Patel Hiren	Non-Promoter	Non-Promoter
Shivam Lalagiri Gosai	Non-Promoter	Non-Promoter

**P. Change in Control, if any, in the Company consequent to the preferential issue:**

There shall be no change in the management or control of the Company pursuant to the issue of equity shares on preferential basis.

**Q. Principle terms of assets charged as securities:**

Not Applicable.

**R. Relevant Date:**

The relevant date for the determination of the minimum price for the Equity Shares to be issued is Friday, March 21, 2025, since the day 30 days prior to the date of passing of the special resolution at this Extraordinary General Meeting (i.e. Tuesday, April 22, 2025) falls on weekend.

**S. Undertaking:**

The Company undertakes to re-compute the price of the Equity Shares in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

**T. Practicing Company Secretary's Certificate:**

The certificate from CS Hardikkumar Jetani, Practicing Company Secretary having his office at 317, Vishala Supreme, Opp. Torrent Power Grid, S P Ring Road, Nikol, Ahmedabad-382350, Gujarat, India and COP No.: 22171, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be made available for inspection by the Members during the meeting and has been made available on the Company's website and is accessible at [https://polysilirrigation.com/wp-content/uploads/2025/03/30-PCS-Certificate-ICDR\\_Equity.pdf](https://polysilirrigation.com/wp-content/uploads/2025/03/30-PCS-Certificate-ICDR_Equity.pdf) under Investor Relations tab.

**U. Lock in Period:**

The Equity Shares allotted on preferential basis to Promoters and Promoter Group and persons other than the Promoters and Promoter Group shall be locked-in in terms of provisions of Regulations 167 of SEBI (ICDR) Regulations.

Further, entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 90 days from the date of trading approval.

**V. 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:**

The Company has not allotted any equity shares to any period during the F.Y. 2024-25 (till the date of this notice).

**W. Listing:**

The Company will make an application to National Stock Exchange of India Limited at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted under this Preferential Issue. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

**X. Material terms of raising such securities**

All material terms have been set out above.

**Y. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:**

The Company, its Promoters and its Directors have not been declared as willful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further

in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

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

The Board accordingly recommends the resolution set forth at Item no. 2 for approval of the members as a Special Resolution.

### ITEM NO. 3:

#### ISSUE OF FULLY CONVERTIBLE EQUITY WARRANT OF THE COMPANY ON A PREFERENTIAL BASIS: SPECIAL RESOLUTIONS

The Company needs to raise additional funds to strengthen its balance sheet, have access to long term resources to meet its growth requirements and for general corporate purposes. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors at its meeting dated March 22, 2025 have proposed to create, offer, issue and allot up to 3,50,96,000 (Three Crores Fifty Lakhs and Ninety Six Thousand) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (one) fully paid- up equity share of the Company having face value of Rupees 10.00 ( Rupees Ten Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rupees 17.55 per Warrant, to be payable in cash ("Warrant Issue Price"), aggregating up to Rupees 6,159.35 Lakh (Rounded off) on a preferential basis to the Promoter & Promoter Group and the persons other than the Promoters & Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), on preferential basis.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with National Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Warrants on preferential basis to the Proposed Allotees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
2. All the existing equity shares of the Company held by the Proposed Allotees, if any, are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or the Depositories.
7. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations.
8. The Proposed Allotees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Friday, March 21, 2025 ("Relevant Date"). Moreover, all the persons belonging to Promoters and Promoters Group have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Friday, March 21, 2025 ("Relevant Date").

The Proposed Allotees have further confirmed that the Proposed Allotees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

9. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EoGM seeking shareholders' approval by way of Special Resolution.
10. The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned Resolutions.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013



and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Warrants are as under:

**A. Particulars of the offer including date of passing of Board resolution:**

To create, issue, offer and allot up to 3,50,96,000 (Three Crores Fifty Lakhs and Ninety Six Thousand) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis ("Preferential Issue"), to the Promoters & Promoter Group and persons other than the Promoters & Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), at price of Rupees 17.55 per Warrant, payable in cash, being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on Saturday, March 22, 2025.

**B. Kinds of securities offered and the price at which security is being offered:**

Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis ("Preferential Issue"), to the Proposed Allottees, at price of Rupees 17.55 per Warrant, being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

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

The Equity Shares of the company are listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE") since February 16, 2024. The Equity Shares of Company are listed on NSE for a period of more than 90 trading days as on the relevant date i.e. Friday, March 21, 2025 and are frequently traded in accordance with SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI (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:

***In case of "frequently traded shares (Regulation 164(1) of the SEBI (ICDR) Regulations:***

If the equity shares of the Company have been listed on a recognised 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;

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised 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.

The Articles of Association of the Company do not provide for any particular method of determination of floor price. Article No. 7(II) of the Articles of Association of the Company provides that the Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.

Moreover, as per the Regulation 166A(1) of the SEBI (ICDR) Regulations, 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. In this regard, although, there is no change in control, but this preferential issue may result in 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, the Company has obtained the Valuation Report from CS Abhishek Chhajer, Registered Valuer having his office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat - 380 001 and Registration No.: IBBI/RV/03/2020/13674 dated March 25, 2025. As per the Valuation Report, the Minimum Issue price in terms of Regulation 164(1) r.w. 166A(1) of the SEBI (ICDR) Regulations and Articles of Association of the Company is Rupees 17.37 per Equity Share including share premium of Rupees 7.37 per Equity Share. The copy of the Valuation Report has been hosted on the website of the Company which can be accessed at [https://polysilirrigation.com/wp-content/uploads/2025/03/27.-Valuation-Report\\_25-03-2025.pdf](https://polysilirrigation.com/wp-content/uploads/2025/03/27.-Valuation-Report_25-03-2025.pdf) under Investor Relations tab.

Additionally, the Company has also obtained Pricing Certificate dated March 25, 2025 from Mr. Hardikkumar Jetani, Practicing Company Secretary having his office at 317, Vishala Supreme, Opp. Torrent Power Grid, S P Ring Road, Nikol, Ahmedabad-382350, Gujarat, India in the format prescribed by the stock exchange and the copy of the same has been hosted on the website of the Company which can be accessed at <https://polysilirrigation.com/wp-content/uploads/2025/03/29.-PCS-Certificate-Pricing-1.pdf> under Investor Relations tab.

As per Valuation Report, the minimum price, in terms of 164(1) r.w. 166A(1) of the SEBI (ICDR) Regulations r.w. Articles of Association of the Company, at which warrants to be issued is Rupees 17.37. However, the issue price for this Preferential Issue is kept at Rupees 17.55 per warrant which is higher than the Floor Price determined in accordance with Regulation 164(1) r.w. 166A(1) of SEBI (ICDR) Regulations and Articles of Association of the Company.

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

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Warrants and consequent equity shares under the Preferential Issue is for cash consideration.

**E. The price or price band at/within which the allotment is proposed:**

There shall be no price band. All the warrants under this preferential issue shall be made at an issue price of Rupees 17.55 per warrant, being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and Valuation Report of Registered Valuer or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

**F. The Objects of the issue through preferential offer:**

The proceeds of the preferential offer are proposed to be used to meet Working Capital requirements, Capital Expenditure, Repayment of Loan(s), Strategic Partnerships or Alliances, investment in other similar businesses, Boosting Market Sentiment, Marketing and Enhancing Brand Value, the General Corporate purpose, as the Board from time to time decides. Till such time the issue proceeds are not fully utilized, the Company shall park such unutilized money in Fixed Deposits or Liquid Funds.

**G. The total number of Warrants to be issued:**

The total number of Warrants proposed to be issued is 3,50,96,000 (Three Crores Fifty Lakhs and Ninety-Six Thousand) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10.00 each.

**H. Amount which the company intends to raise by way of such Equity Shares:**

Considering, issue price as Rupees 17.55 per Warrant, the Company intends to raise total sum of Rupees 6,159.35 Lakh.

**I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

The Promoters and the Promoter Group plan to subscribe to the Equity Shares and Equity Warrants offered by the Company through the preferential issue along with person other than the Promoters and the Promoter Group.

Mr. Bharatkumar T Patel, Promoter of the Company intends to subscribe 27,70,000 Equity Shares issued through the preferential issue.

Mr. Bharatkumar T Patel, Promoter of the Company along with Mrs. Asmitaben Patel and Het Savani from the Promoter Groups intend to subscribe 1,44,20,000 Warrants issued under this preferential issue.

**J. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the Promoter and the Promoter Groups and the persons other than the Promoters & the Promoter Groups.

**K. The time within which the preferential issue shall be completed:**

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of warrants would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

**L. Shareholding Pattern of the Company before and after the Preferential Issue:**

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders	Pre-Issue <sup>(1)</sup>		Post Issue – Equity <sup>(2)</sup>		Post Issue – Warrants <sup>(3)</sup>	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
<b>A. Promoter &amp; Promoter Group</b>						
<b>1. Indian</b>						
Individuals/ Hindu Undivided Family	3535350	31.17%	6305350	28.02%	20725350	35.98%
Bodies Corporate	0	0.00%	0	0.00%	0	0.00%
<b>Sub Total (A)(1)</b>	<b>3535350</b>	<b>31.17%</b>	<b>6305350</b>	<b>28.02%</b>	<b>20725350</b>	<b>35.98%</b>
<b>2. Foreign</b>						
	0	0.00%	0	0.00%	0	0.00%
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>3535350</b>	<b>31.17%</b>	<b>6305350</b>	<b>28.02%</b>	<b>20725350</b>	<b>35.98%</b>
<b>B. Non-promoters' holding (Public shareholding)</b>						
<b>1. Institutions</b>						

Category of Shareholders	Pre-Issue <sup>(1)</sup>		Post Issue – Equity <sup>(2)</sup>		Post Issue – Warrants <sup>(3)</sup>	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
Foreign Portfolio Investors Category I	0	0.00%	0	0.00%	0	0.00%
Foreign Portfolio Investors Category II	0	0.00%	0	0.00%	0	0.00%
<b>Sub-Total (B) (1)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>2. Central Government/State Government(s)/President of India</b>	0	0.00%	0	0.00%	0	0.00%
<b>Sub-Total (B) (2)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>3. Non-institutions</b>						
a. Individuals -						
i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	2946580	25.98%	3216580	14.29%	3216580	5.58%
ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	2917160	25.72%	9206160	40.91%	25882160	44.93%
b. NBFCs registered with RBI	0	0.00%	0	0.00%	0	0.00%
c. Non-Resident Indian	48000	0.42%	48000	0.21%	48000	0.08%
d. Hindu Undivided Families	180000	1.59%	180000	0.80%	180000	0.31%
e. Any Other (Specify)						
i. Bodies Corporate	1294000	11.41%	1294000	5.75%	1294000	2.25%
ii. Partnership Firm / LLP	0	0.00%	1835000	8.15%	5835000	10.13%
iii. Clearing Member	420000	3.70%	420000	1.87%	420000	0.73%
<b>Sub-Total (B) (3)</b>	<b>7805740</b>	<b>68.83%</b>	<b>16199740</b>	<b>71.98%</b>	<b>36875740</b>	<b>64.02%</b>
<b>Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>7805740</b>	<b>68.83%</b>	<b>16199740</b>	<b>71.98%</b>	<b>36875740</b>	<b>64.02%</b>
<b>C. Shares held by Custodians and against which Depository Receipts have been issued</b>	0	0.00%	0	0.00%	0	0.00%
<b>Sub Total (C)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>11341090</b>	<b>100.00%</b>	<b>22505090</b>	<b>100.00%</b>	<b>57601090</b>	<b>100.00%</b>

**Notes:**

- 1) The Pre-Issue Shareholding Patterns is as on Saturday, March 22, 2025.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

**M. Details of Proposed Allottees and the 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:**

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Bharat Kumar T Patel	Promoter – Individual	Self
Asmitaben Patel	Promoter Group – Individual	Self
Het Savani	Promoter Group – Individual	Self
Pinal Vaghasiya	Public – Non-Institutional – Individual	Self
Keval Raju Vaghasiya	Public – Non-Institutional – Individual	Self

Name of Proposed Allottees	Category	Ultimate Beneficial Owner
Priyanka Shwetkumar Koradiya	Public – Non-Institutional – Individual	Self
Dhara Mehta	Public – Non-Institutional – Individual	Self
Tirupati Trading (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Public – Non-Institutional – Partnership Firm	Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi
Param Investo (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Public – Non-Institutional – Partnership Firm	Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi
Mavani Shilpaben P	Public – Non-Institutional – Individual	Self
Hetal Abhishek Kamdar	Public – Non-Institutional – Individual	Self
Kanika Bishnoi	Public – Non-Institutional – Individual	Self
Sonal B Kevadiya	Public – Non-Institutional – Individual	Self
Ravindra Bhatesing Rajput	Public – Non-Institutional – Individual	Self

**N. The percentage of post Preferential Issue capital that may be held by them:**

Name of Shareholders	Category	Post Issue – Equity		Post Issue – Conversion of warrants into Equity*	
		No. of Shares	%	No. of Shares	%
Bharat Kumar T Patel <sup>^</sup>	Promoter – Individual	5,636,500	25.05	17,336,500	30.10
Asmitaben Patel	Promoter Group – Individual	-	-	1,360,000	2.36
Het Savani	Promoter Group – Individual	-	-	1,360,000	2.36
Pinal Vaghasiya	Public – Non-Institutional – Individual	-	-	775,000	1.35
Keval Raju Vaghasiya	Public – Non-Institutional – Individual	-	-	775,000	1.35
Priyanka Shwetkumar Koradiya	Public – Non-Institutional – Individual	-	-	2,800,000	4.86
Dhara Mehta	Public – Non-Institutional – Individual	-	-	2,126,000	3.69
Tirupati Trading# (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Public – Non-Institutional – Partnership Firm	880,000	3.91	2,880,000	5.00
Param Investo\$ (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Public – Non-Institutional – Partnership Firm	880,000	3.91	2,880,000	5.00
Mavani Shilpaben P	Public – Non-Institutional – Individual	-	-	3,550,000	6.16
Hetal Abhishek Kamdar	Public – Non-Institutional – Individual	-	-	3,500,000	6.08
Kanika Bishnoi	Public – Non-Institutional – Individual	-	-	1,400,000	2.43
Sonal B Kevadiya	Public – Non-Institutional – Individual	-	-	500,000	0.87
Ravindra Bhatesing Rajput	Public – Non-Institutional – Individual	-	-	1,250,000	2.17

<sup>^</sup> includes 2770000 Equity Shares to be allotted and 11700000 warrants to be allotted.

# includes 880000 Equity Shares to be allotted and 2000000 warrants to be allotted.

\$ includes 880000 Equity Shares to be allotted and 2000000 warrants to be allotted.

\* The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity / Warrants which they are intent to do so and later all such warrants will be converted into equivalent equity shares. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants / Equity Shares, the shareholding and percentage in the above table would undergo corresponding changes.

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

Current and proposed status of the allottee(s) post the preferential issues shall be as under.

Name of Shareholders	Current Status	Proposed Status
Bharat Kumar T Patel	Promoter	Promoter
Asmitaben Patel	Promoter Group	Promoter Group
Het Savani	Promoter Group	Promoter Group



Name of Shareholders	Current Status	Proposed Status
Pinal Vaghasiya	Non-Promoter	Non-Promoter
Keval Raju Vaghasiya	Non-Promoter	Non-Promoter
Priyanka Shwetkumar Koradiya	Non-Promoter	Non-Promoter
Dhara Mehta	Non-Promoter	Non-Promoter
Tirupati Trading (On behalf of Mr. Prakash Chotalal Sheth & Mr. Vinodbhai Mafatlal Sanghavi)	Non-Promoter	Non-Promoter
Param Investo (On behalf of Ms. Munniben Kishorbhai Tamakuwala & Mr. Rishi Nikenbhai Gandhi)	Non-Promoter	Non-Promoter
Mavani Shilpaben P	Non-Promoter	Non-Promoter
Hetal Abhishek Kamdar	Non-Promoter	Non-Promoter
Kanika Bishnoi	Non-Promoter	Non-Promoter
Sonal B Kevadiya	Non-Promoter	Non-Promoter
Ravindra Bhatesing Rajput	Non-Promoter	Non-Promoter

**P. Change in Control, if any, in the Company consequent to the preferential issue:**

There shall be no change in the management or control of the Company pursuant to the issuance and allotment of the warrants and equity shares in exchange of the Warrants on preferential basis.

**Q. Principle terms of assets charged as securities:**

Not Applicable.

**R. Valuation and justification for the allotment proposed to be made for consideration other than cash:**

Not Applicable.

**S. Relevant Date:**

The relevant date for the determination of the minimum price for the Equity Shares to be issued is Friday, March 21, 2025, since the day 30 days prior to the date of passing of the special resolution at this Extraordinary General Meeting (i.e. Tuesday, April 22, 2025) falls on weekend.

**T. Undertaking:**

The Company undertakes to re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

**U. Practicing Company Secretary's Certificate:**

The certificate from CS Hardikkumar Jetani, Practicing Company Secretary having his office at 317, Vishala Supreme, Opp. Torrent Power Grid, S P Ring Road, Nikol, Ahmedabad-382350, Gujarat, India and COP No.: 22171, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be made available for inspection by the Members during the meeting and has been made available on the Company's website and is accessible at [https://polysilirrigation.com/wp-content/uploads/2025/03/31-PCS-Certificate-ICDR\\_Warrants.pdf](https://polysilirrigation.com/wp-content/uploads/2025/03/31-PCS-Certificate-ICDR_Warrants.pdf) under Investor Relations tab.

**V. Lock in Period:**

The Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI (ICDR) Regulations.

Further, entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 90 days from the date of trading approval.

**W. 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:**

The Company has not allotted any equity shares to any period during the F.Y. 2024-25 (till the date of this notice).

**X. Listing:**

The Company will make an application to National Stock Exchange Limited at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted pursuant to conversion of Warrants. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

**Y. Material terms of raising such securities**

All material terms have been set out above.

**Z. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:**

The Company, its Promoters and its Directors have not been declared as willful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any and their respective subscription to the preferential issue.

The Board accordingly recommends the resolution set forth at Item no. 3 for approval of the members as a Special Resolution.

**ITEM NO.4:**

**APPOINTMENT OF MR. PANKAJ BHIMJIBHAI KAPADIYA (DIN: 11023006) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION**

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believed that Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The Board of Directors of the Company at its meeting held on March 26, 2025, upon the recommendation of the Nomination and Remuneration Committee, approved appointment of Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the March 26, 2025, to March 25, 2030 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the shareholders of the Company.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders is sought to comply with the SEBI Listing Regulations.

The NRC and the Board are of the view that the association of Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006) and the rich experience and vast knowledge that he brings with him would benefit the Company. The Board also believes that he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of law. The Board believes his appointment would be apt considering the need for experts on the Board.

The Company has received from Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. He does not hold any equity shares of the Company.

Brief profile of Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006) and such other details about him, in terms SEBI Listing Regulations and Secretarial Standard II are given below:

<b>Name of the Director</b>	<b>Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006)</b>
<b>Date of Birth</b>	8 <sup>th</sup> October 1974
<b>Nationality</b>	Indian
<b>Date of Appointment on the Board</b>	March 26, 2025

**POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist. - Vadodara - 391780, Gujarat, INDIA.

<b>Name of the Director</b>	<b>Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006)</b>
<b>Brief Profile</b>	Mr. Pankaj Bhimjibhai Kapadiya is an accomplished professional with a wealth of experience and expertise in legal domain. He has valuable experience in financial institutions as well as academic institutions dealing with education, corporate laws, mercantile laws and other legal matters. He is known for his excellent communication skills in both English and Hindi. He is the member of the Bar Council of Gujarat and currently working as Revenue Advocate. With a robust legal background and vast experience in legal profession, Mr. Pankaj Bhimjibhai Kapadiya is well-positioned to serve as an Independent Director, offering valuable insights, ensuring compliance, and contributing to the long-term success and growth of the company.
<b>Qualifications</b>	Bachelor's Degree Law (LLB-Special), Bachelor's Degree Law (LLB-General), Master Degree of Commerce (M. Com.), Bachelor's Degree of Commerce (B. Com.)
<b>Expertise in specific functional area</b>	Legal Expert and Revenue-Advocate
<b>Terms and conditions of appointment/re-appointment</b>	As per Appointment letter
<b>Details of Remuneration sought to be paid (Per annum)</b>	No remuneration to be paid apart from fees or sitting fees
<b>Remuneration Last drawn</b>	Not applicable
<b>Number of shares held in the Company</b>	NIL
<b>Directorships held in public companies including deemed public companies</b>	NIL
<b>Names of listed entities in which the person holds the directorship</b>	NIL
<b>Names of listed entities from which he has resigned in the past three years</b>	NIL
<b>Number of Board Meetings attended during the FY 2024-2025</b>	N.A.
<b>Chairman/Member in the Committees of the Boards of companies in which he is Director</b>	NIL
<b>Relationships between Directors inter-se</b>	None

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006), fulfils the conditions for his appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006), as Non-Executive Independent Director on the Board of the Company for a term of five consecutive years effective from March 26, 2025 till March 25, 2030.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006), and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's corporate office during business hours on all working days up to and including the date day of EoGM.

The NRC and the Board recommend the resolution set forth in Item no. 4 of the notice for approval of the members by way of a special resolution.

Except Mr. Pankaj Bhimjibhai Kapadiya (DIN: 11023006) and his relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of this notice.

#### ITEM NO.5:

#### APPOINTMENT OF MR. PARSHOTTAM POPAT BHAI DONGA (DIN: 11023085) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believed that Mr. Parshottam Popat Bhai Donga (DIN: 11023085) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The Board of Directors of the Company at its meeting held on March 26, 2025, upon the recommendation of the Nomination and Remuneration Committee, approved appointment of Mr. Parshottam Popat Bhai Donga (DIN: 11023085) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the March 26, 2025, to March 25, 2030 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the shareholders of the Company.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three 15s from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders is sought to comply with the SEBI Listing Regulations.

The NRC and the Board are of the view that the association of Mr. Parshottam Popat Bhai Donga (DIN: 11023085) and the rich experience and vast knowledge that he brings with him would benefit the Company. The Board also believes that he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the agriculture sector. The Board believes his appointment would be apt considering the need for experts on the Board.

The Company has received from Mr. Parshottam Popat Bhai Donga (DIN: 11023085) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. He does not hold any equity shares of the Company.

Brief profile of Mr. Parshottam Popat Bhai Donga (DIN: 11023085) and such other details about him, in terms SEBI Listing Regulations and Secretarial Standard II are given below:

<b>Name of the Director</b>	<b>Mr. Parshottam Popat Bhai Donga (DIN: 11023085)</b>
<b>Date of Birth</b>	1 <sup>st</sup> July 1960
<b>Nationality</b>	Indian
<b>Date of Appointment on the Board</b>	March 26, 2025
<b>Brief Profile</b>	<p>Mr. Parshottam Popat Bhai Donga has a wealth of experience and knowledge in Agriculture domain. He has valuable experience in Micro Irrigation and Water Management sectors in agriculture with the government organizations. He has been associated with various government projects related to agriculture and has actively contributed to those projects.</p> <p>Throughout his career, Mr. Parshottam Popat Bhai Donga won various awards during his tenure with Gujarat Green Revolution Co. Ltd. He has authored various books and articles related to irrigation, farmers and agriculture. He is also the member of Farm Irrigation &amp; Drainage System Sectional Committee of Bureau of Indian Standard. With such experience and achievements, Mr. Parshottam Popat Bhai Donga is well-positioned to serve as an Independent Director, offering valuable insights and contributing to the long-term success and growth of the company.</p>
<b>Qualifications</b>	Bachelor of Science (Agriculture), Master of Science (Agriculture)
<b>Expertise in specific functional area</b>	Expertise in Agriculture Sector, Micro Irrigation & Water Management
<b>Terms and conditions of appointment/re-appointment</b>	As per Appointment letter
<b>Details of Remuneration sought to be paid (Per annum)</b>	No remuneration to be paid apart from fees or sitting fees
<b>Remuneration Last drawn</b>	Not applicable
<b>Number of shares held in the Company</b>	NIL
<b>Directorships held in public companies including deemed public companies</b>	NIL
<b>Names of listed entities in which the person holds the directorship</b>	NIL
<b>Names of listed entities from which he has resigned in the past three years</b>	NIL



**Name of the Director** Mr. Parshottam Popat Bhai Donga (DIN: 11023085)

**Number of Board Meetings attended during the FY 2024-2025** N.A.

**Chairman/Member in the Committees of the Boards of companies in which he is Director** NIL

**Relationships between Directors inter-se** None

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Mr. Parshottam Popat Bhai Donga (DIN: 11023085), fulfils the conditions for his appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Mr. Parshottam Popat Bhai Donga (DIN: 11023085), as Non-Executive Independent Director on the Board of the Company for a term of five consecutive years effective from March 26, 2025 till March 25, 2030.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Parshottam Popat Bhai Donga (DIN: 11023085), and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's corporate office during business hours on all working days up to and including the date day of EoGM.

The NRC and the Board recommend the resolution set forth in Item no. 5 of the notice for approval of the members by way of a special resolution.

Except Mr. Parshottam Popat Bhai Donga (DIN: 11023085) and his relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of this notice.

**Registered office:**

Survey No- 340/1, Beside Hystuff Steel, At Post  
Raniya, Taluka Savli, District Vadodara - 391 780,  
Gujarat, India

By order of the Board of Directors  
For, **Polysil Irrigation Systems Limited**  
(Erstwhile Polysil Irrigation Systems Private Limited)  
CIN: U17100GJ1985PLC127398

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**Place:** Vadodara

**Date:** March 27, 2025

**Bharatkumar Patel**  
CEO and Managing Director  
DIN: 07780251