SHANTI INORGANICS LIMITED

(Formerly known as Shanti Inorgo Chem (Guj) Limited and Shanti Inorgo Chem (Guj) Private Limited)
CIN: U24100GJ2010PLC059218
Registered Office: Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad, Gujarat-382445, India
Email ID: accounts@shantiinorgochem.com | **Phone No:** 079 2589 5326 **Website:** www.shantiinorganics.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF SHANTI INORGANICS LIMITED (FORMERLY KNOWN AS SHANTI INORGO CHEM (GUJ) LIMITED AND SHANTI INORGO CHEM (GUJ) PRIVATE LIMITED) ('THE COMPANY") HELD ON SATURDAY, 25TH JULY, 2026 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.-2015, PHASE III GIDC, VATVA, AHMEDABAD, GUJARAT-382445, INDIA AT 10.00 A.M.

ITEM NO. III: TO MODIFY THE NUMBER OF EQUITY SHARES TO BE ALLOTTED, ISSUED AND/OR CREATED BY THE COMPANY PURSUANT TO THE INITIAL PUBLIC OFFER

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

"**RESOLVED THAT** pursuant to the provisions of Sections 23, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), as amended, (collectively referred to as the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), as amended the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**") the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India ("**GoI**"), Securities Exchange Board of India ("**SEBI**") or Reserve Bank of India ("**RBI**"), Department for Promotion of Industry and Internal Trade ("**DPIIT**") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or reenactment thereof for the time being in force) , (collectively, the "**Applicable Laws**"), and subject to any approvals, consents, permissions or sanctions as may be required from the Registrar of Companies, Gujarat at Ahmedabad ("**RoC**"), EMERGE platform of National Stock Exchange of India Limited ("**NSE EMERGE**") ("**Stock Exchange**") SEBI, RBI, the Department of Economic Affairs ("**DEA**"), Ministry of Finance, Ministry of Commerce and Industry, DPIIT, and any other appropriate governmental, statutory and regulatory authorities of India ("**Regulatory Authorities**"), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the board of directors of the Company, the consent and approval of the shareholders of the Company be and is hereby accorded to modify the previously approved equity shares to be issued, allotted, approved by the Company under the Issue and as disclosed in the DRHP i.e. 50,00,000 (Fifty Lakh) equity shares of face value of ₹ 10 each to 60,00,000 (Sixty Lakh) equity shares of face value of ₹10 each of the Company (the "**Equity Shares**"), at a price to be determined by the Company in consultation with BRLM by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws."

"**RESOLVED FURTHER THAT** in supersession of all the resolutions passed by the members in terms of the number of Equity Shares to be issued and allotted under the IPO, the approval of the shareholders be and is hereby accorded to revise the number of equity shares of the Initial Public Offering, as provided above i.e. 60,00,000 (Sixty Lakh) Equity Shares and update the same in the Red Herring Prospectus ("**RHP**") to be filed with the Stock Exchange and that the authorized representatives be and are hereby empowered to finalize and file the same with the National Stock Exchange of India Limited and other regulatory authorities."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things including addendum to the executed agreements and sign and execute such documents and writs and give such directions, as may be necessary or desirable to give effect to this resolution."

"**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

SHANTI INORGANICS LIMITED

SHANTI INORGANICS LIMITED

(Formerly known as Shanti Inorgo Chem (Guj) Limited and Shanti Inorgo Chem (Guj) Private Limited)

CIN: U24100GJ2010PLC059218

Registered Office: Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad, Gujarat-382445, India

Email ID: accounts@shantiinorgochem.com | **Phone No:** 079 2589 5326 **Website:** www.shantiinorganics.com

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, certified to be true by any Directors of the Company and/or Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things, be forwarded to concerned authorities for necessary actions."

\\CERTIFIED TRUE COPY//

FOR, SHANTI INORGANICS LIMITED
(FORMERLY KNOWN AS SHANTI INORGO CHEM (GUJ) LIMITED
AND SHANTI INORGO CHEM (GUJ) PRIVATE LIMITED)

A.M.Patel

AVNISHKUMAR MANOJKUMAR PATEL
Joint Managing Director
DIN: 02724940

SHANTI INORGANICS LIMITED

Date: 27/07/2026
Place: Ahmedabad

SHANTI INORGANICS LIMITED

SHANTI INORGANICS LIMITED

(Formerly known as Shanti Inorgo Chem (Guj) Limited and Shanti Inorgo Chem (Guj) Private Limited)
CIN: U24100GJ2010PLC059218
Registered Office: Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad, Gujarat-382445, India
Email ID: accounts@shantiinorgochem.com | **Phone No:** 079 2589 5326 **Website:** www.shantiinorganics.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING DATED 18TH JULY, 2026.

ITEM NO. III: TO MODIFY THE NUMBER OF EQUITY SHARES TO BE ALLOTTED, ISSUED AND/OR CREATED BY THE COMPANY PURSUANT TO THE INITIAL PUBLIC OFFER

The members of the Company had, on September 16, 2025, accorded their approval for the proposed initial public offer ("**IPO**") of equity shares of the Company and for listing of such equity shares on the EMERGE Platform of National Stock Exchange of India Limited ("**NSE EMERGE**"), in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**").

Pursuant to the said approval, the Company filed the Draft Red Herring Prospectus ("**DRHP**") with NSE EMERGE on September 26, 2025. Further, the Company received the In-Principle approval from the NSE on December 18, 2025. The Company, in consultation with the BRLM, has decided to revise the issue size of up to 60,00,000 (Sixty Lakh) Equity Shares of face value of ₹ 10 each as against the previously approved issue size of up to 50,00,000 (Fifty Lakh) Equity Shares of face value of ₹ 10 each.

The proposed revision in issue size:
- does not result in any change in the objects of the Issue as approved by the members earlier;
- is in compliance with the applicable provisions of the SEBI ICDR Regulations and other applicable laws.

In order to provide the Board of Directors with the requisite flexibility to finalize the revised issue size in consultation with the Merchant Banker(s) and to carry out necessary changes in the issue documents and filings with regulatory authorities, the approval of the members is being sought by way of a Special Resolution.

The Board of Directors recommends the said resolution as set out in Item No. III for approval of shareholders by way of Special resolution.

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

\\CERTIFIED TRUE COPY//

FOR, SHANTI INORGANICS LIMITED
(FORMERLY KNOWN AS SHANTI INORGO CHEM (GUJ) LIMITED
AND SHANTI INORGO CHEM (GUJ) PRIVATE LIMITED)

A.M.Patel

SHANTI INORGANICS LIMITED

AVNISHKUMAR MANOJKUMAR PATEL
Joint Managing Director
DIN: 02724940

Date: 27/07/2026
Place: Ahmedabad