

PAUSHAK LIMITED

CIN: L51909GJ1972PLC044638

Regd. Office: Alembic Road, Vadodara – 390 003, Gujarat, India.

Tel.: +91 265 6637000

Website: www.paushak.com | Email Id: investors@paushak.com

Postal Ballot Notice

Timeline

Voting Starts On	Wednesday, 20 th August, 2025 at 09:00 a.m. (IST)
Voting Ends On	Thursday, 18 th September, 2025 at 05:00 p.m. (IST)
Announcement of Voting Result	On or before Saturday, 20 th September, 2025

Sr. No.	Particulars of Resolution	Type of Resolution
1.	Sub-division of Equity Shares of the Company.	Ordinary
2.	Reclassification of Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company.	Ordinary
3.	Issue of Bonus Shares.	Ordinary

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The Notice of the Postal Ballot and Explanatory Statement is prepared pursuant to the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and read with other relevant circulars, including General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs (“MCA”) in this regard (hereinafter collectively referred to as “MCA Circulars”) and Regulation 44 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued by Securities and Exchange Board of India (“SEBI”) from time to time, Secretarial Standard on General Meetings (“SS-2”) and other applicable laws, rules and regulations (including any statutory modification(s) / amendment(s) / or re-enactment(s) thereof), the resolutions set out hereinafter are proposed to be passed by the members of Paushak Limited (“the Company”), through postal ballot only by way of remote e-voting (“e-voting”).

The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolutions proposed in this Notice, is annexed hereto and forms part of this Notice.

The Board of Directors has appointed M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Thursday, 18th September, 2025 (the last day to cast vote electronically).

The Scrutinizer will submit his report, after completion of scrutiny to Mr. Chirayu Amin, Chairman of the Company and in his absence, Mr. Chintan Gosaliya, Whole-time Director & COO or Ms. Kirti Shah, CFO or Mr. Sagar Gandhi, Company Secretary of the Company. The results along with the Scrutinizer’s Report will be announced on or before Saturday, 20th September, 2025 and will be displayed on the i) Notice Board of the Company at its Registered Office; ii) Company’s website at www.paushak.com; iii) NSDL’ website at www.evoting.nsdl.com; and iv) Stock exchanges’ website at www.bseindia.com.

Special Business

1. Sub-division of Equity Shares of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) as amended from time to time, to the extent applicable (including any statutory modification(s), amendment(s), notifications, circulars issued thereunder or re-enactment(s) thereof, for the time being in force), and Article 50(iii) of the Articles of Association of the Company and subject to such permissions, consents and approvals, if any, required from the concerned statutory authorities as may be required in this respect and based on the recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for sub-division of equity shares of the Company, such that 1 (One) equity share having face value of ₹10/- (Rupees Ten Only) each, fully paid-up, be sub-divided into 2 (Two) equity shares having face value of ₹5/- (Rupees Five Only) each, fully paid-up, ranking *pari-passu* with each other in all respects with effect from such date as may be fixed for this purpose (“Record Date”) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any committee constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution).

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares as aforesaid and with effect from the Record Date:

- a) the equity shares held in physical form, the existing share certificate(s) in relation to the existing equity shares of face value of ₹10/- (Rupees Ten Only) each, fully paid-up, shall be deemed to have been cancelled and be of no effect and that the Board/Company’s Registrar and Share Transfer Agents (“RTA”), without requiring the Members to surrender their existing share certificate(s), shall issue new share certificate(s) or letter of confirmation(s) in lieu of existing share certificate(s), subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in compliance with the applicable laws/ regulations/ guidelines in this regard; and
- b) the equity shares held in dematerialized form, the sub-divided equity shares of face value of ₹5/- (Rupees Five Only) each, fully paid-up, shall be credited proportionately into the respective beneficiary demat account(s) of the Members held with their Depository Participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s) before sub-division and the Company shall undertake such corporate action(s) as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the sub-division of equity shares shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division of equity shares, to accept and make any alteration(s), modification(s) to terms and to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, to settle any questions, doubts or difficulties that may arise with regard to the sub-division of the equity shares as

aforesaid and to carry out/ execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities in due compliance of the applicable rules and regulations.”

2. Reclassification of Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 43, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, based on the recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for reclassification of the Authorized Share Capital of the Company of ₹20,00,00,000/- (Rupees Twenty Crore) divided into 90,00,000 (Ninety Lac) Equity Shares of ₹10/- (Rupees Ten Only) each and 11,00,000 (Eleven Lac) Redeemable Cumulative Preference Shares of ₹100/- (Rupees Hundred Only) each to ₹20,00,00,000/- (Rupees Twenty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of ₹5/- (Rupees Five Only) each.

RESOLVED FURTHER THAT the existing Clause V of Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting it by the following new Clause V:

‘V. The Authorised Share Capital of the Company is ₹20,00,00,000/- (Rupees Twenty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of ₹5/- each with a power to increase or reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being, be provided by the Articles of Association of the Company.’

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved.”

3. Issue of Bonus Shares:

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

“**RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Article 9 of the Articles of Association of the Company, Regulations 293, 294 and 295 and other applicable provisions, if any, of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 (“FEMA”) (including any statutory modification(s)

or amendment(s) or re-enactment(s) thereof, for the time being in force), and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities, based on the recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded for capitalisation of such sum standing to the credit of the capital redemption reserve and free reserves of the Company, as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board”, which term shall deem to include any committee constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for the purpose of the issue of bonus equity shares of ₹5/- (Rupees Five Only) each, credited as fully paid-up equity shares to the eligible members of the Company holding existing equity shares of ₹5/- (Rupees Five Only) each held in the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), on such date as may be fixed in this regard by the Board (hereinafter referred to as “Record Date”), in the proportion of 3:1 i.e., 3 (Three) bonus equity shares of ₹5/- (Rupees Five Only) each for every 1 (One) existing fully paid-up equity share of ₹5/- (Rupees Five Only) each held by the Members of the Company AND THAT the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.

RESOLVED FURTHER THAT the bonus shares so allotted shall rank *pari-passu* in all respects with the fully paid-up equity shares of the Company as on the Record Date and the same shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT in accordance with the provisions of SEBI ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and in case of Members who hold equity shares in demat form, the bonus equity shares shall be credited to the respective beneficiary demat accounts of the members maintained with their respective Depository Participant(s) and with respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new escrow demat account opened in this regard or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form, within such time as prescribed by law and the relevant authorities, subject to such guidelines as issued by SEBI from time to time.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors (FPIs) / Foreign Institutional Investors (FIIs) and other Foreign Investors, if any, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the SEBI Listing Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company including to fix and announce the Record Date, to make appropriate adjustments on account of issue of bonus equity shares, to accept and make any alteration(s), modification(s) to terms and to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, to settle any questions, doubts or difficulties that may arise with regard to the issue of bonus equity shares as aforesaid and to carry out/ execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities in due compliance of the applicable rules and regulations.”

Please [click here](#) for the Explanatory Statement.

Please [click here](#) for the Index.

By Order of the Board,

Sagar Gandhi
Company Secretary

Paushak Limited

CIN: L51909GJ1972PLC044638

Regd. Office: Alembic Road, Vadodara – 390 003

Tel: +91 265 6637000

Website: www.paushak.com

e-mail ID: investors@paushak.com

Date: 11th August, 2025

Place: Vadodara

NOTES

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”) setting out the material facts relating to the resolutions mentioned in this Notice is annexed hereto for your consideration and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Thursday, 14th August, 2025** (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company’s website at www.paushak.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com.
4. In compliance with the MCA Circulars, the Company has made necessary arrangements for the members, to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) with MUFG Intime India Private Limited (“MI IPL”), Registrar and Transfer Agents of the Company, by submitting their KYC details in prescribed Form ISR-1 along with the supporting documents, if the shares are held in physical form. The form is available on the website of the Company at <https://www.paushak.com/investor-relation.aspx> and on the website of MI IPL at <https://web.in.mpms.mufg.com/KYC-downloads.html>.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Thursday, 18th September, 2025**.
8. All documents referred to in this Postal Ballot Notice are available for inspection at the registered office of the Company between 11:00 a.m. to 4.00 p.m. and electronically as well, until the last date of voting. Members seeking to inspect such documents electronically can send an email to investors@paushak.com.
9. **E-voting facility:**

Pursuant to the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 in relation to e-voting facility provided by Listed Companies, the Company is pleased to provide its members the e-voting facility to enable them to cast their votes electronically on the proposed resolutions. The e-voting facility is provided by NSDL.

The e-voting period begins on Wednesday, 20th August, 2025 (9:00 a.m. IST) and ends on Thursday, 18th September, 2025 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

Process for 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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. 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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.</p>

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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.

4. 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***

5. 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'?
 - (i) 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'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. 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.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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.com 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.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. 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 is active.
2. Select “EVEN 135186” 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

- i. 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 samdanics@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

- ii. 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 to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. 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 investors@paushak.com.
2. 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 investors@paushak.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item Nos. 1 to 3

The Company was incorporated in the year 1972 and has its equity shares listed on BSE Limited. Over the years, the Company has grown in terms of business and performance.

The current paid-up capital of the Company comprises of only 30,82,114 equity shares, having face value of ₹10/- (Rupees Ten Only) each. Out of the above, the public shareholding is 10,12,980 equity shares held by about 20,000+ shareholders. Given the relatively low number of equity shares currently forming part of the Company's share capital, the market price per share remains relatively high. The proposed sub-division of equity shares and issue of bonus shares are aimed at enhancing the liquidity of the Company's equity shares by reducing the trading price per share, broaden the shareholder base by making the shares more accessible to a wider spectrum of investors and to encourage larger participation and engagement. The proposed bonus issue reflects the Company's strong financial position, availability of robust reserves and is intended to reward existing shareholders for their continued support and confidence in the Company.

Accordingly, the Board of Directors of the Company, at their meeting held on 11th August, 2025, approved and recommended for consideration of Members, the following:

- a. sub-division of 1 (One) equity share of face value of ₹10/- (Rupees Ten Only) each into 2 (Two) equity shares of face value of ₹5/- (Rupees Five Only) each; and
- b. issue of 3 (Three) bonus equity shares of face value of ₹5/- (Rupees Five Only) each for every 1 (One) equity share fully paid-up of ₹5/- (Rupees Five Only) each by capitalizing such sums out of capital redemption reserve and free reserves, as may be considered appropriate.

The proposed sub-division of the face value of equity share and issue of bonus shares is authorised by the Articles of Association of the Company.

In view of the proposed sub-division of equity shares of face value of ₹10/- (Rupees Ten Only) each to ₹5/- (Rupees Five Only) each and to accommodate further issue of capital in the form of bonus equity shares, it is proposed to reclassify its existing Authorised Share Capital of ₹20,00,00,000/- (Rupees Twenty Crore Only) into 4,00,00,000 (Four Crore) equity shares of face value ₹5/- (Rupees Five Only) each fully paid-up and to amend the capital clause as stated in the resolution at Item no. 2.

Pursuant to provisions of Sections 13, 61 and 63 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and any other applicable statutory and regulatory requirements, approval of the Members is being sought by way of an ordinary resolutions for Item nos. 1 to 3.

The Record Date for the aforesaid sub-division of equity shares and issue of bonus shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members is obtained.

Members are requested to note that in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only. Accordingly, members holding shares in physical form are requested to provide such information and details as may be required, relating to his/her/ its demat account with a depository participant, to the Company / its Registrar and Transfer Agent on or before Friday, 29th August, 2025 to enable it to issue the bonus equity shares in dematerialised form.

With respect to the bonus equity shares of members holding equity shares in physical form who have not provided their demat account details to the Company, the said bonus equity shares shall be credited in dematerialised form to a new escrow demat account or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form. The voting rights on the bonus equity shares held in the escrow demat account / trust account, shall remain frozen.

Pursuant to proviso to Regulation 295 of SEBI ICDR Regulations, the bonus issue shall be implemented within two months from the date of the meeting of Board of Directors wherein, the decision to announce the bonus issue was taken subject to shareholders' approval. Accordingly, the Company will take the requisite steps for implementing the aforesaid corporate actions on or before Friday, 10th October, 2025.

The Board of Directors are of the opinion that the above proposals are in the interest of the Company and its existing and potential investors. The Board has therefore, recommended the resolutions set out at Item nos. 1 to 3 of this Postal Ballot Notice for the approval of the Members of the Company by way of Ordinary Resolutions.

A copy of the Memorandum of Association of the Company containing the proposed alterations is hosted on Company's website during the remote e-voting period at <https://www.paushak.com/investors/> → [Postal Ballot](#) and would be available for inspection by the Members at the registered office of the Company between 11:00 a.m. to 4.00 p.m. and electronically as well, until the last date of voting. Members seeking to inspect such documents electronically can send an email to investors@paushak.com.

The Promoters and Promoter group are deemed to be interested to the extent of their respective shareholding, if any, in the Company. None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

Please [click here](#) for the Resolution.

Please [click here](#) for the Index.

By Order of the Board,

Sagar Gandhi
Company Secretary

Paushak Limited

CIN: L51909GJ1972PLC044638

Regd. Office: Alembic Road, Vadodara – 390 003

Tel: +91 265 6637000

Website: www.paushak.com

e-mail ID: investors@paushak.com

Date: 11th August, 2025

Place: Vadodara