

Photon Capital Advisors Limited

CIN: L65910TG1983PLC004368

Registered Office: Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad, 500033, Telangana, India.

Email: info@pcalindia.com, Website: www.pcalindia.com

Notice is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of Photon Capital Advisors Limited will be held on Thursday, February 19, 2026 at 10.00 AM at the Registered Office of the Company at Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad, 500033, Telangana, India, to transact the following business:

SPECIAL BUSINESS:

1) ADOPTION OF A NEW SET OF ARTICLES OF ASSOCIATION IN PLACE OF THE EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and other applicable provisions of the Companies Act, 2013, read with relevant rules made thereunder, (including any statutory modifications or re-enactments thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for adoption of new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

2) INCREASE OF AUTHORISED SHARE CAPITAL OF THE COMPANY AND SUBSEQUENT MODIFICATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

To consider, and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory re-enactment(s) and modification(s) thereof, if any, for the time being in force) and the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 4,00,00,000 (Rupees Four Crore) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) to 6,00,00,000 (Rupees Six Crore) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each ranking pari-passu in all respects in the existing Share Capital of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

V. The Authorised Share Capital of the Company is Rs. 6,00,00,000 (Rupees Six Crore) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs 10/- (Rupees Ten only) each ranking pari-passu in all respects in the existing Share Capital of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

3) ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

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

“RESOLVED THAT in accordance with the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory re-enactment(s) and modification(s) thereof, if any, for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary, approval of the Members of the Company be and is hereby accorded, to alter/amend the existing Clause III.A. of the Memorandum of Association of the Company by inserting the following new sub-clauses 1.J & 1.K after the existing sub-clause 1.I

1.J. "To establish, expand, and scale advanced AI-native and data-driven businesses, including the research, development, deployment, and commercialization of artificial intelligence platforms, machine learning and deep-learning systems, autonomous decision engines, intelligent automation solutions, predictive analytics, large-scale data intelligence frameworks, cloud-native technologies, cybersecurity solutions, and other next-generation digital innovations; and to undertake investments in core technology infrastructure, proprietary algorithms, software platforms, tools, licenses, cloud environments, data assets, and intellectual property necessary to support and advance such activities and also to hire, train, develop, and retain skilled professionals and technical resources necessary to support, manage, and execute the aforesaid technology, IT, ITES, cloud, and data-driven business verticals; including but not limited to engineers, developers, analysts, cybersecurity specialists, management personnel, and operational teams.

1.K. To fund and undertake strategic acquisitions, mergers, takeovers, investments, and purchases of equity, securities, businesses, undertakings, or assets of target companies, whether in India or overseas, engaged in technology, IT, ITES, digital services, financial services, consulting, or other allied sectors; for the purpose of accelerating growth, driving market expansion, and enhancing value creation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things including making applications for such approvals/consents, as may be required, and to accept any modification(s), amendment(s), if any, which may be specified by the statutory and regulatory authorities without being required to seek any further approval of the members and the members shall be deemed to have given their approval thereto expressly by authority.”

4) TO ISSUE UPTO 12,07,000 (TWELVE LAKHS AND SEVEN THOUSAND ONLY) EQUITY SHARES ON PREFERENTIAL BASIS.

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

RESOLVED THAT pursuant to (i) Sections 23(1)(b), 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (ii) in accordance with the Foreign Exchange Management Act, 1999, as amended (“FEMA”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules, circulars, notifications, regulations and guidelines issued under FEMA, (iii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations”), (iv) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”), (v) the uniform listing agreement in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (“BSE”) on which the equity shares of the Company are listed, (vi) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and (vii) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), or any other statutory or regulatory authority, including the BSE Limited (“Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) as may be necessary and required from regulatory authorities (Including the Stock Exchange) subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions and which may be accepted by the Board of Directors of the Company, (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted/ to be constituted Committee of the Board of Directors thereof to exercise its powers including powers conferred under this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot upto **12,07,000 (Twelve Lakhs and Seven Thousand Only)** fully paid-up equity shares of face value of Rs. 10/- (Rupees ten only) each, in one or more tranches, at a price of Rs. 115/- (Rupees One Hundred Fifteen Only) per equity share, including a premium of Rs.105/- (Rupees One Hundred and Five only) per equity share (“Equity Shares”) aggregating to an amount not exceeding **Rs. 13,88,05,000 (Rupees Thirteen Crore Eighty Eight Lakhs Five Thousand Only)** not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to the following select group of persons (“**Proposed Allottees/Investors**”), for cash consideration on a preferential basis (“**Preferential Issue**”) as per the particulars set out below and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws, rules and regulations without requiring any further approval or consent from the Members:

S. No.	Name of the Proposed Allottees	Category ('Promoter/Promoter Group' / 'Non-Promoter')	Max. no. of Equity Shares	Subscription amount in Rupees (Rs)
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			proposed to be issued	
1	Sreeram Reddy Vanga	Promoter – Individual (refer Note below)	4,85,000	5,57,75,000
2	Kamath Technology LLP	Non-Promoter - Body Corporate	2,10,000	2,41,50,000
3	P Sridhar Reddy	Non-Promoter - Individual	2,10,000	2,41,50,000
4	Madanmohanreddy Kandula	Non-Promoter - Individual	50,000	57,50,000
5	Pravan Holdings LLP	Non-Promoter – Body Corporate	75,000	86,25,000
6	Sembmarine Kakinada Limited	Non-Promoter - Body Corporate	90,000	1,03,50,000
7	M Lakshmichand Jain	Non-Promoter - Individual	25,000	28,75,000
8	Sujeet Kumar	Non-Promoter - Individual	52,000	59,80,000
9	Sunkavalli Anjani Sri Mourya	Non-Promoter – Individual	10,000	11,50,000
		TOTAL	12,07,000	13,88,05,000

Note: to be classified under the category “promoter” subsequent upon and by virtue of proposed open offer under SEBI SAST Regulations.

“RESOLVED FURTHER THAT the Equity Shares shall be fully paid-up and listed on the Stock Exchange and rank Pari passu with the existing Equity Shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting rights, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Preferential Issue and allotment of equity shares shall be subject to the following terms and conditions, and other details as provided in the explanatory statement to this Notice and as prescribed under applicable laws:

- (a) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialised form within a period of 15 (fifteen) days from the later of: (i) date of passing of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by applicable regulatory authorities (including but not limited to the in-principle approval of the Stock Exchange for the issuance of the Equity Shares to the Proposed Allottees on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- (b) The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for determination of price of the Equity Shares shall be Tuesday, January 20, 2026;
- (c) The entire pre-preferential allotment equity shareholding of the proposed allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations;
- (d) The Equity Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (e) No partly paid-up Equity Shares shall be issued/ allotted;
- (f) Allotment of Equity Shares shall only be made in dematerialised form;
- (g) The Equity Shares so offered, issued and allotted will be listed on the Stock Exchange i.e. BSE Limited, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (h) The equity shares so offered and issued to the proposed allottees, are being issued for a cash consideration.
- (i) The Equity Shares so offered, issued and allotted shall not exceed the number of Shares as approved hereinabove; and
- (j) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject

to the terms and conditions as contained in the explanatory statement under Section 102 of the Act, annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the names and other details of the proposed allottees in Form PAS-5 and issue a Private Placement Offer cum Application Letter, in Form PAS-4, or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions (“Offer Document”), to the Proposed Allottees in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approvals from the Stock Exchange i.e. BSE Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT the amount received by the Company pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with the provisions of Section 42 of the Act and rules made thereunder.”

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

“RESOLVED FURTHER THAT the Board / Committee of the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient or desirable for such purpose and for the purpose of giving effect to the foregoing resolutions, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the proposed allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, (ii) making application to the Stock Exchange for obtaining in-principle approval (iii) listing of shares, filing requisite documents with MCA and other regulatory authorities, (iv) filing of requisite documents with the depositories, (v) to resolve and settle any questions and difficulties that may arise in the preferential issue, (vi) issue and allotment of the Shares, and (vii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board / Committee of the Board in relation to the foregoing shall be final and conclusive and all actions taken by the Board in connection with any matter(s) referred to contemplated in any of the foregoing resolutions.”

5) TO ISSUE UPTO 19,90,000 (NINETEEN LAKH NINETY THOUSAND ONLY) UNLISTED CONVERTIBLE WARRANTS EXERCISABLE INTO EQUITY SHARES ON A PREFERENTIAL BASIS FOR CASH CONSIDERATION

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

“RESOLVED THAT pursuant to (i) Sections 23(1)(b), 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (ii) in accordance with the Foreign Exchange Management Act, 1999, as amended (“FEMA”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and rules, circulars, notifications, regulations and guidelines issued under FEMA, (iii) the applicable

provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations”), (iv) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”), (v) the uniform listing agreement in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (“BSE”) on which the equity shares of the Company are listed, (vi) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and (vii) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), or any other statutory or regulatory authority, including the BSE Limited (“Stock Exchange”) on which the equity shares of the Company having face value of Rs.10/- (Indian Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) as may be necessary and required from regulatory authorities (Including the Stock Exchange) subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions and which may be accepted by the Board of Directors of the Company, (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot upto **19,90,000 (Nineteen Lakh and Ninety Thousand Only)** unlisted convertible warrants (“Convertible Warrants”) to the identified investors, as detailed herein below (“Proposed Convertible Warrant Allottees”), on a preferential basis, for cash consideration at an issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) per Convertible Warrant (“Issue Price), each Convertible Warrant carrying a right to subscribe to 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each per equity share of the Company, on a preferential basis, from time to time, in one or more tranches, for an amount aggregating upto **Rs. 22,88,50,000 (Rupees Twenty Two Crore Eighty Eight Lakhs Fifty Thousand Only)** and on such other terms and conditions as set out below and in the explanatory statement under Section 102 of the Act, annexed hereto, and as the Board may at its absolute discretion think fit and decide, in accordance with the provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations and Takeover Regulations or other applicable laws without requiring any further approval or consent from the Members:

S. No.	Name of the Proposed Allottees	Category ('Promoter/Promoter Group'/ 'Non-Promoter')	Max. no. of Convertible Warrants proposed to be issued	Total Subscription amount in Rupees (Rs.)	Upfront Subscription amount in Rupees (Rs.)
1	Sreeram Reddy Vanga	Promoter – Individual (refer Note below)	9,90,000	11,38,50,000	2,84,62,500
2	Kamath Technology LLP	Non-Promoter - Body Corporate	2,25,000	2,58,75,000	64,68,750
3	P Sridhar Reddy	Non-Promoter - Individual	2,25,000	2,58,75,000	64,68,750
4	Madanmohanreddy Kandula	Non-Promoter - Individual	75,000	86,25,000	21,56,250

5	Pravan Holdings LLP	Non-Promoter – Body Corporate	1,00,000	1,15,00,000	28,75,000
6	Sembmarine Kakinada Limited	Non-Promoter - Body Corporate	1,50,000	1,72,50,000	43,12,500
7	M Lakshmichand Jain	Non-Promoter - Individual	1,25,000	1,43,75,000	35,93,750
8	Sujeet Kumar	Non-Promoter - Individual	1,00,000	1,15,00,000	28,75,000
		TOTAL	19,90,000	22,88,50,000	5,72,12,500

Note: to be classified under the category “promoter” subsequent upon and by virtue of proposed open offer under SEBI SAST Regulations.

“RESOLVED THAT each of the aforesaid warrant shall be converted any time after June 30, 2026 but before the expiry of 18 months from the date of allotment of warrants into one fully paid equity share of Rs.10/- each and sum equivalent to 25% of the total consideration per warrant be received on or before the date of allotment of the said warrants and the balance 75% of the total consideration per warrant be received at the time of allotment of equity shares pursuant to exercise of the option against each such warrant by the warrant holder.”

“RESOLVED FURTHER THAT the equity shares allotted on exercise of the options attached to Warrants shall rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price for determination of pricing of the equity shares to be issued/allotted upon the conversion/or exchange of convertible warrants have taken as Tuesday, January 20, 2026 (i.e. being the date, which is 30 days prior to the date of passing of this resolution”).

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants and Equity Shares to be allotted on exercise of the option by the allottee for conversion of Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share of Rs.10/-(Rupees Ten Only) against each Warrant.
- The “Relevant Date” as per the Chapter V of the SEBI ICDR Regulations, determination of the floor price for the proposed preferential issue of Convertible Warrants exercisable into Equity Shares is of price of the Equity Shares shall be Tuesday, 20th January, 2026 (i.e. being the date, which is 30 days prior to the date of passing of this resolution);
- An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised.
- The Warrants 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 Warrants is subject to receipt of any approval(s) or permission(s) 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 approval or permission.

- e. The issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) per warrant convertible into 1 (One) equity share of Rs. 10/- (Rupees Ten only) each fully paid up proposed to be issued upon conversion of each warrant for one Equity Share of Rs. 10/- each to the proposed investors/ allottees which is calculated upfront of the issue as per the Valuation from Independent Registered Valuer under the SEBI ICDR Regulations and as per the Companies Act, 2013, the rules, regulations and other laws as applicable laws.
- f. The Warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant holders.
- g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time after June 30, 2026 but before the expiry of 18 months from the date of allotment of the Convertible Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- h. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank Pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- i. In the event the Warrant holder does not exercise the right to convert the Warrants into equity shares at any time after June 30, 2026 but before the expiry of 18 months, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.
- j. The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in as per the provisions of the SEBI ICDR Regulations.
- k. The Equity Shares arising from the exercise of the Convertible Warrants will be listed on BSE Limited, where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- l. The entire pre- preferential allotment equity shareholding of the proposed Allottees if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- m. Without prejudice to the generality of the above, the proposed preferential issue of Convertible Warrants exercisable into Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations, annexed hereto, which shall be deemed to form part hereof.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Convertible Warrant Allottees, through Private Placement Offer Letter (in PAS-4)” or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions (“Offer Document”) to the proposed allottees in accordance with the provisions of the Act and that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange i.e. BSE Limited within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT the amount received by the Company pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with Section 42 of the Act and rules made thereunder”.

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

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deemed necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) 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 may deem appropriate, 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/or Warrants 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 the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

By the Order of the Board
For **Photon Capital Advisors Limited**

Sd/-
Sobharani Nandury
Wholetime director
(DIN: 00567002)

Date: January 20, 2026

Place: Hyderabad

NOTES:

1. The statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business set out in the notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.
2. A member entitled to attend and vote at this Extra – Ordinary General Meeting (EGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and such proxy need not be a member of the Company.
Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.
The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.
3. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection during all working days except holidays between 11.30 am to 2.00 pm upto the date of EGM also during the EGM at the Registered Office of the Company and Members who wish to inspect the said documents electronically are requested to send an email

- to info@pcalindia.com commenting their name, demat account number/folio number.
4. The route map showing directions to reach the venue of the meeting is annexed.
 5. Members/proxies/authorized representatives are requested to bring their copies of Notice and produce duly filled in attendance slip at the entrance of the venue. Members holding shares in Demat form shall write their DP ID and Client ID and those holding in Physical form shall write their Folio No. in the attendance slip for attending the meeting. Copies of Notice will not be provided at the meeting.
 6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send at Company's Registered Office, a certified copy of the board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
 7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
 8. Members may also note that the Notice of the Extra Ordinary General Meeting is available on the Company's website i.e. www.pcalindia.com.
 9. Notice of the EGM is being sent through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that this Notice will also be available on the Company's website at www.pcalindia.com, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, KFin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>.
To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants in respect of shares held in physical/electronic mode, respectively.
 10. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar and Transfer Agent, M/s. KFin Technologies Limited, if the shares are held by them in physical form.
 11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Transfer Agent, M/s. KFin Technologies Limited.
 12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent, M/s. KFin Technologies Limited in this regard.
 13. 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, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited ("Bigshare") for facilitating voting through electronic means, as the authorized E-Voting agency. The facility of casting votes by a member using remote e-voting will be provided by Bigshare.
 14. The facility for voting by poll shall also be made available at the EGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the EGM by poll. Poll is conducted under the supervision of the Scrutinizer appointed for the remote e-voting and poll. Scrutinizer decision on validity of votes will be final.

15. The Chairman shall at the meeting, at the end of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.
16. The Company has appointed Mrs. N Vanitha, a Practicing Company Secretary (Membership No.:26859), who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will scrutinize the voting process in a fair and transparent manner. The Scrutinizer shall submit her report of the votes cast in favour or against, if any, to the Chairman of the Company within 2 working days of the completion of EGM.
17. The cut-off date for the purpose of remote e-voting and voting at the EGM shall be Thursday, February 12, 2026. The voting right of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Cut-off date.
18. The remote e-voting period begins on Monday, February 16, 2026 at 09.00 A.M. and ends on Wednesday, February 18, 2026 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, February 12, 2026 may cast their vote electronically. The e-voting module shall be disabled by CSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Monday, February 16, 2026 at 09.00 A.M and ends on Wednesday, February 18, 2026 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Thursday, February 12, 2026, may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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 the above-mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

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

- You are requested to launch the URL on an internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

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

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

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
 - Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
 - Enter all required details and submit.
 - After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.
- NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
 - Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

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

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

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).

- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) AND SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 SETTING OUT THE MATERIAL FACTS IN RESPECT OF ITEM NO'S. 1 TO 5 OF THE ACCOMPANYING NOTICE ARE AS UNDER:

Item No. 1:

The existing Articles of Association (AOA) of the Company consists of the provisions of the Companies Act, 1956 (the “erstwhile Act”) and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the “new Act”).

In order to bring the existing AOA of the Company in line with the provisions of the Companies Act, 2013 in its entirety, the Company proposed to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA. The new AOA to be substituted in place of the existing AOA is based on Table ‘F’ of the Act, which sets out the model Articles of Association for a Company limited by shares.

A new set of Articles of Association of the Company shall be available for inspection during all working days except holidays between 11.30 am to 2.00 pm upto the date of EGM also during the EGM at the Registered Office of the Company.

In terms of Sections 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for the adoption of new set of Articles of Association of the Company, hence the Board of Directors recommends the same for the approval of members by passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise except to the extent of their shareholding in the Company, if any, in the Special Resolution as set out at Item No.1 of this Notice.

Item No. 2:

The present Authorised Share Capital of the Company is Rs. 4,00,00,000 (Rupees Four crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on Tuesday, January 20, 2026 had accorded its approval for increasing the Authorized Share Capital from Rs. 4,00,00,000 (Rupees Four crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs.10/- each to Rs. 6,00,00,000 (Rupees Six Crore only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs.10/- each by creation of 20,00,000 (Twenty lakh) additional equity shares of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorized Share Capital of the Company from Rs. 4,00,00,000 (Rupees Four crore only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs.10/- each to Rs. 6,00,00,000 (Rupees Six Crore only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs.10/- each by creation of 20,00,000 (Twenty lakh) additional equity shares of Rs.10/- each ranking Pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in the Memorandum of Association of the Company be altered accordingly. In accordance with the provisions of Sections 13 and 61 of the Companies Act, 2013 (“Act”), the proposal

for increase in Authorized Share Capital and amendment of Memorandum of Association (MOA) of the Company requires approval of the members of the Company by passing an ordinary resolution.

Accordingly, approval of the members is sought for increase in the Authorised Share Capital and amendment of the capital clause of the MOA of the Company as set out in the resolution at Item No. 2 of this Notice.

The Board of Directors recommends the passing of the resolution as set out in Item no. 2 of this Notice for approval by the Shareholders by way of an Ordinary Resolution.

The new set of Memorandum of Association with the proposed amendments shall be available for inspection during all working days except holidays between 11.30 am to 2.00 pm upto the date of EGM also during the EGM at the Registered Office of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item no. 2 of this Notice except to the extent of their shareholding and directorship in the Company, if any.

Item No. 3:

The Company is embarking on a strategic acquisition as part of its growth plans to diversify its business segments. This acquisition marks a significant step towards expanding the Company's portfolio and tapping into new opportunities for growth. Further, the Company also proposes to venture into the activities of Artificial Intelligence and related technology business, as more specifically set out in the resolution.

To enable the Company to carry out the aforesaid activities, it is proposed to alter the Objects Clause of the Memorandum of Association ("MOA") by inserting new sub-clauses 1.J & 1.K after the existing sub-clause 1.I in Clause III.A of the MOA as set out in the resolution at Item No. 3 of this Notice.

In accordance with the provisions of Section 13 of the Companies Act, 2013 ("Act"), alteration of the Objects Clause of the MOA requires approval of the members of the Company by passing a special resolution.

Accordingly, approval of the members is sought for alteration of the Objects Clause of the MOA of the Company as set out in the resolution at Item No. 3 of this EGM Notice.

The new set of Memorandum of Association with the proposed amendments shall be available for inspection during all working days except holidays between 11.30 am to 2.00 pm upto the date of EGM, also during the EGM at the Registered Office of the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of this Notice for approval by the members.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives, are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item no. 3 of this Notice except to the extent of their shareholding and directorship in the Company, if any.

Item No. 4:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), given hereunder sets out all material facts relating to the special business mentioned at the said Item of the accompanying Notice and necessary information or details in respect of the proposed Preferential Allotment of Equity Shares in terms of Section 62 (1) (c) read with rules thereto and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") are as under:

In light of the above, based on the recommendation of the Audit Committee and Committee of Independent Directors vide their resolutions dated January 20, 2026, the Board of Directors of the Company ("Board") at its meeting held on Tuesday, January 20, 2026 considered and approved raising of funds, by way of issuance of upto **12,07,000 (Twelve Lakhs and Seven Thousands Only)** fully paid-up equity shares of face value of Rs. 10/- (Rupees ten only) each, in one or more tranches, at a price of Rs.115/- (Rupees One Hundred Fifteen Only) per equity share including a premium of Rs.105/- (Rupees One Hundred and Five only) per equity share ("Equity Shares") aggregating to an amount not exceeding **Rs.13,88,05,000 (Rupees Thirteen Crore Eighty Eight Lakhs and Five Thousand Only)** not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to the following select group of persons ("**Proposed Allottees/Investors**") belonging to "Promoter/ Promoter Group and also Non-Promoters of the Company (Category: "Promoter/ Promoter Group /Non-Promoters), for cash consideration on a preferential basis ("**Preferential Issue**") as detailed hereunder;

The proposed allottees have confirmed their eligibility in terms of Regulation 159 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), to subscribe to the equity shares to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI LODR Regulations, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, the approval of the Members of the Company is being sought, by way of special resolution, to create, issue, offer and allot 12,07,000 Equity Shares through private placement on preferential basis to the proposed allottees in accordance with the provisions of Sections 23(1)(b), 42 and 62, and other applicable provisions, if any, of the Act, and rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (collectively as "Rules"), SEBI ICDR Regulations, SEBI LODR Regulations and any other applicable laws, circulars, rules, regulations, guidelines, notifications and clarifications issued by Ministry of Corporate Affairs ("MCA") and other regulatory authorities, from time to time, including with respect to the pricing of the Equity Shares proposed to be issued by way of a Preferential Issue.

It is to be noted that the issue of Equity Shares on a preferential basis, subject to compliance of the requirements under the SEBI LODR Regulations, is exempted from the definition of "related party transaction" under SEBI LODR Regulations. Therefore, the Preferential Issue is not a 'related party transaction' under the provisions of SEBI LODR Regulations and the approval of the shareholders as per the provisions of Regulation 23 of SEBI LODR Regulations is not required.

The Board fixed the issue price at Rs.115/- (Rupees One Hundred Fifteen Only) which is not less than the minimum price per Equity Share in accordance with Chapter V of the SEBI ICDR Regulations, calculated at Rs.89.12/- (Rupees Eighty Nine and Twelve Paise Only) per equity share as per the valuation report obtained from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 ('Registered Valuer / Independent Valuer'), certifying the fair value price of each Equity Share in accordance with Regulation 165/166A of the SEBI ICDR Regulations as amended. The Valuation Report of the Registered Valuer is available on our website at www.pcalindia.com for inspection.

The Equity Shares to be issued and allotted including pre-existing shareholding of the proposed allottee(s), if any, shall be subject to lock-in and transferability restrictions as specified in Regulations 167 and 168 of the SEBI ICDR Regulations, as amended.

Necessary information/ details in respect of the proposed preferential allotment in terms of Sections 42 and 62 of the Companies Act 2013, read with the Rules made there under and Chapter V of the SEBI ICDR Regulations are as under:

1. Particulars of the issue of Equity Shares including date of passing of Board resolution, the material terms of issue, kind of securities offered, and the issue price:

The Board of Directors of the Company at their meeting held on Tuesday, January 20, 2026 approved raising of funds aggregating upto **12,07,000 (Twelve Lakhs and Seven Thousand Only)** fully paid-up equity shares of face value of Rs. 10/- (Rupees ten only) each, in one or more tranches, at a price of Rs.115/- (Rupees One Hundred Fifteen Rupees Only) per equity share (“Equity Shares”) aggregating to an amount not exceeding **Rs. 13,88,05,000 (Rupees Thirteen Crores Eighty Eight Lakhs Five Thousand Only)** not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to the following select group of persons (“**Proposed Allottees/Investors**”) belonging to “Promoter/ Promoter Group and Non Promoters of the Company (Category: “Promoter/ Promoter Group /Non Promoters), for cash consideration on a preferential basis (“**Preferential Issue**”) who have agreed to subscribe to the proposed preferential issue and has confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”).

Details of the issue:

S. No.	Name of the Proposed Allottees	Category ('Promoter/Promoter Group' / 'Non-Promoter')	Max. no. of Equity Shares proposed to be issued	Subscription amount in Rupees (Rs)
1	Sreeram Reddy Vanga	Promoter – Individual (refer Note below)	4,85,000	5,57,75,000
2	Kamath Technology LLP	Non-Promoter - Body Corporate	2,10,000	2,41,50,000
3	P Sridhar Reddy	Non-Promoter - Individual	2,10,000	2,41,50,000
4	Madanmohanreddy Kandula	Non-Promoter - Individual	50,000	57,50,000
5	Pravan Holdings LLP	Non-Promoter – Body Corporate	75,000	86,25,000
6	Sembmarine Kakinada Limited	Non-Promoter - Body Corporate	90,000	1,03,50,000
7	M Lakshmichand Jain	Non-Promoter - Individual	25,000	28,75,000
8	Sujeet Kumar	Non-Promoter - Individual	52,000	59,80,000
9	Sunkavalli Anjani Sri Mourya	Non-Promoter – Individual	10,000	11,50,000
		TOTAL	12,07,000	13,88,05,000

Note: to be classified under the category “promoter” subsequent upon and by virtue of proposed open offer under SEBI SAST Regulations.

In accordance with Sections 23(1)(b), 39, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time,

approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The allotment of Equity Shares to **Proposed Allottees/Investors** belonging to “Promoter/ Promoter Group” and “Non-Promoters” of the Company (Category: “Promoter/ Promoter Group /Non-Promoters”) is proposed to be made at an issue price of Rs.115/- (Rupees One Hundred Fifteen Only) per equity share based on the pricing criteria mentioned in Chapter V of SEBI ICDR Regulations and the valuation report obtained from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 (‘Registered Valuer / Independent Valuer’), certifying the fair value price of each Equity Share in accordance with Regulation 165, 166A and other applicable regulations of the SEBI ICDR Regulations as amended.

2. Purpose/ Objects of the Issue:

The Company intends to utilise the proceeds raised through the Preferential Issue (Issue Proceeds) towards the following objects:

S.No.	Particulars	Total estimated amount to be utilised up to (In Rs.) *	Tentative timeline for utilization of issue proceeds from the date of receipt of funds
1	Starting a new line of business in IT & ITES and hiring resources for this line of business.	19,00,00,000	18 months
2	Strategic acquisitions, investments, mergers, and takeovers	14,00,00,000	12 months
3	General corporate purposes	3,76,55,000	12 months

** Considering 100% conversion of Warrants into Equity Shares within the stipulated time as per item no.5 of the notice.*

The 100% Issue Proceeds from warrants fully convertible into equity shares shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by the Company, the entire Issue Proceeds would be utilized in phases, as per the Company’s business requirements and availability of Issue Proceeds, within the period as mentioned above.

The amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the issue proceeds are not utilized (in full or in part) for the objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

3. Maximum Number of Shares offered, the manner of issue of Shares and the pricing of preferential issue:

The Company proposes to issue upto **12,07,000 (Twelve Lakhs and Seven Thousand Only)** equity shares of Rs. 10/- each ("Equity Shares") at an issue price of Rs.115 /- (Rupees One Hundred Fifteen Only) per equity share to the **Proposed Allottees/Investors** belonging to "Promoter/ Promoter Group and Non-Promoters of the Company (Category: "Promoter/ Promoter Group /Non-Promoters), by way of Preferential issue on a private placement basis. Please refer to Point No. 4 below for the basis for determining the price for the preferential issue.

4. Basis on which the price has been arrived and justification for the price (including premium, if any):

The equity shares of the Company are listed at BSE Limited ('BSE'). In terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018, the equity shares of the Company are not frequently traded as the traded turnover during the 240 Trading days preceding the relevant date is less than 10% of total number of shares of the Company.

Accordingly, in terms of Chapter V of the SEBI ICDR Regulations, 2018, if the shares of the Company are not frequently traded on the stock exchange, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Chapter V of the SEBI ICDR Regulations, 2018.

The Company has obtained a valuation certificate dated January 20, 2026, from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 ('Registered Valuer / Independent Valuer'), and same has been uploaded on the Website of the company and Website link is [https:// www.pcalindia.com](https://www.pcalindia.com).

We also confirm that the Articles of Association does not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

The Fair value per Equity Share is Rs. 89.12/- (Rupees Eighty-nine Rupees and twelve paise only) as per the valuation obtained from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 ('Registered Valuer / Independent Valuer'), certifying the fair value price of each Equity Share in accordance Chapter V of the SEBI ICDR Regulations, as amended. Since there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company. Accordingly, there is no adjustment in pricing is required in terms of Regulation 166 of the SEBI (ICDR) Regulations, 2018.

The Issue price per equity share of Rs.10/- each is fixed at Rs. 115/- (Rupees One Hundred Fifteen Only), including a premium of Rs. 105/- (Rupees One Hundred Five only), which is higher than the minimum issue price per Equity Share derived as per the valuation report issued by a registered valuer.

5. Price/ price band at/ within which the Equity Shares are proposed to be issued:

The issue price per Equity Share is fixed at Rs. 115/- (Rupees One Hundred Fifteen Only), which consists of Rs.10/- (Rupees ten only) as face value and Rs. 105/- (Rupees One Hundred and Five only) as premium. Please see point no 4 above for the basis of determination of the issue price.

6. Relevant Date:

'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the proposed preferential issue of Equity Shares to be allotted

to the above mentioned allottees is Tuesday, January 20, 2026 (i.e. being the date, which is 30 days prior to the date of passing of this resolution which is the date of EGM i.e. Thursday, February 19, 2026”).

7. Shareholding Pattern of the Company before and after the issue:

The pre-issue and post-issue shareholding pattern of the Company (considering full allotment of equity shares issued on preferential basis under item no 4 and 5) is given below:

Category of shareholder	Pre-preferential issue Shareholding		Preferential Issue (equity shares)	Post Issue Share Capital (assuming allotment of equity shares excluding warrants)		Preferential Issue (Warrants)	Post Issue Share Capital (assuming allotment of equity shares and conversion of warrants)	
	No. of shares held	% of Shares	No. of shares	No. of shares	% of shares	No. of shares (assuming full conversion)	No. of shares held	% of Shares
(A) Promoters / Promoter Group's shareholding								
(1) Indian								
(a) Individuals/Hindu undivided Family	9,84,953	65.07	4,85,000	14,82,000	54.47	9,90,000	24,72,000*	52.48
Subtotal (A) (1)	9,84,953	65.07	4,85,000	14,82,000	54.47	9,90,000	24,72,000	52.48
(2) Foreign Promoters	0	0	0	0	0	0	0	0
(a) Bodies Corporate	1,48,631	9.82	0	0	0	0	0	0
Sub Total (A) (2)	1,48,631	9.82	0	0	0	0	0	0
Total Promoter/ Promoter Group Shareholding (A)=(A)(1)+(A)(2)*	11,33,584	74.89	4,85,000	14,82,000	54.47	9,90,000	24,72,000	52.48
(B) Public Shareholding								
(1) Institutions	0	0	0			0		0
(a) Mutual Funds	0	0	0			0	0	0
(b) Alternative Investment Fund	0	0	0			0	0	0
(c) Financial Institutions/Banks	0	0	0			0	0	0
(d) Foreign Portfolio Investors	0	0	0			0	0	0
(e) Qualified Institutional Buyer	0	0	0			0	0	0
(f) Insurance Companies	0	0	0			0	0	0
(g) Central Government / President of India	0	0	0			0	0	0
Sub Total (B) (1)	0	0	0	0	0	0	0	0
(2) Non-Institutions	0	0					0	0
(a) Clearing Members	0	0	0			0	0	0
(b) Bodies Corporate	4,430	0.29	3,75,000	3,79,430	13.95	4,75,000	8,54,430	18.14
(c) NBFC	0	0	0			0	0	0
(d) HUF	1,226	0.08	0	1226	0.05	0	1,226	0.03
(e) IEPF	0	0	0			0	0	0
(f) NRI	1,074	0.07	2,10,000	2,11,074	7.76	2,25,000	436074	9.26
(g) Individuals Shareholders	0	0	0			0	0	0
- Holding nominal share capital up to Rs. 2 Lakh	3,73,380	24.67	0	391480	14.38	0	3,91,480	8.30
- Holding nominal share capital in excess of Rs. 2 Lakh	0	0	1,37,000	2,55,484	9.39	3,00,000	5,55,484	11.79
Sub Total (B) (2)	3,80,110	25.11	7,22,000	12,38,694	45.53	10,00,000	22,38,694	47.52
Total Public Shareholding (B)= (B)(1) + (B)(2)	3,80,110	25.11	7,22,000	12,38,694	45.53	10,00,000	22,38,694	47.52
(C) Custodians for GDRs and ADRs	0	0	0	0	0.00	0	0	0
TOTAL (A)+(B)+(C)	15,13,694	100	12,07,000	27,20,694	100.00	19,90,000	47,10,694	100.00

*Includes 9,97,000 equity shares acquired pursuant to the Share Purchase Agreement, as detailed at Note No.iii below.

Notes:

- The pre-issue shareholding pattern is as on Friday, 16th January, 2026.
- The post-issue paid-up share capital of the Company is subject to alterations on account of any further allotment of Equity Shares, assuming allotment of:
 - 12,07,000** (Twelve Lakh Seven Thousand) equity shares of Rs.10/-(Rupees Ten Only) through preferential issue to be issued to the proposed Promoter and non-promoter persons as mentioned in Item no 4 of this notice.
 - 19,90,000** (Nineteen Lakh Ninety Thousand) warrants to be issued to the proposed Promoter and non-promoter persons as mentioned in Item no 5 of this notice, are fully convertible into equity shares, failing which the percentage will change accordingly.
- The post issue share capital of promoter shareholding in the aforementioned table includes 9,97,000 equity shares pursuant to the Share Purchase Agreement dated 20th January, 2026, entered into between Mr Sreeram Reddy Vanga (“the acquirer”) and Mrs Sobha Rani Nandury, Mr Tejaswy Nandury, Soven Management Associates Private Limited, Alchemist HR Services Private Limited,

HIFCO Consumer Credit LLP and Nandury Finance Investments LLP, the existing promoter/promoter group ("the sellers") and the existing promoter/promoter group shall be categorised as non-promoter post-completion of the open offer pursuant to SEBI SAST Regulations and SEBI LODR Regulations.

- iv. Post-issue holding of all the other shareholders is assumed to remain the same, as it was on the date on which the pre-issue shareholding pattern was prepared.
- v. The aforementioned table consists of the shareholding pattern before the preferential issue and post preferential issue i.e. post allotment of equity shares and % on post allotment of equity shares excluding warrants and post preferential issue i.e. post allotment of equity shares and assuming full conversion of warrants and % on post allotment of equity shares and assuming full conversion of warrants separately.

8. Amount which the Company intends to raise by way of such securities/size of the issue:

Issuance of upto **12,07,000 (Twelve Lakhs and Seven Thousand Only)** fully paid-up equity shares of face value of Rs. 10/- (Rupees ten only) each, in one or more tranches, at an issue price of Rs.115/- (Rupees One Hundred Fifteen Only) per equity share including a premium of Rs.105/- (Rupees One Hundred and Five only) per equity share ("Equity Shares") aggregating to an amount not exceeding **Rs. 13,88,05,000 (Rupees Thirteen Crore Eighty-Eight Lakhs Five Thousand Only)** in aggregate.

9. Proposal/ Intention of the Promoters, Directors, Key Managerial Personnel or Senior management to subscribe the offer; contribution being made by the Promoters or Directors either as part of the preferential allotment or separately in furtherance of the objects:

By virtue of this proposed issue to the Proposed Promoter there may be a requirement of compliance of Regulation 3 & 4 of the SEBI SAST Regulations and Proposed Promoter needs to give an open offer as per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") as this allotment will change in control and an open offer.

None of the Directors or key managerial personnel or senior management of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Issue or otherwise contribute to the preferential issue or separately in furtherance of the objects specified herein above.

10. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the members of the Company for the issue of Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission by any regulatory authority or the Central Government (including but not limited to the in-principle approval of the stock exchange for the issuance of the Equity Shares to the Proposed Allottees on a preferential basis), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;.

11. Principal terms of assets charged as securities: Not applicable.

12. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be a change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares to the Proposed Promoter.

13. No. of persons to whom allotment on a preferential basis have already been made during the year, in terms of the number of securities as well as price:

During the previous financial year i.e. 2024-25, no preferential allotment of securities was made by the Company. The Company has not made any preferential allotment during the current financial year 2025-26.

14. Valuation for consideration other than cash: Not Applicable

15. The justification for the allotment proposed to be made for consideration other than cash, together with the valuation report of the registered valuer: Not applicable

16. Lock-in Period:

- (a) The pre-preferential shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- (b) The proposed allotment of Equity Shares pursuant to this resolution shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

17. Listing:

The Company will make an application to BSE Limited (the stock exchange) at which the existing shares are listed, for listing of the proposed preferential issue of Equity Shares.

18. Practicing Company Secretary's Certificate:

The certificate from Mrs. N. Vanitha, Practicing Company Secretary, M.No.: A26859, CoP. No. 10573 certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations shall be available for electronic inspection by the Members at the EGM and is also available on the website of the Company at www.pcalindia.com.

19. Registered valuer certificate along with the name and address of the valuer.

The equity shares of the Company are listed at BSE Limited ('BSE'). In terms of Regulation 165 of the SEBI ICDR Regulations, the equity shares of the Company are not frequently traded as the traded turnover during the 240 Trading days preceding the relevant date is less than 10% of total number of shares of the Company.

Accordingly, in terms of Chapter V of the SEBI ICDR Regulations, if the shares of the Company are not frequently traded on stock exchange, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI ICDR Regulations.

In terms of Regulation 165/166A of the SEBI (ICDR) Regulations, 2018, as the equity shares of the Company are not frequently traded, the Company has obtained a valuation report dated January 20, 2026 from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 ('Registered Valuer / Independent Valuer') and the Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at www.pcalindia.com.

The Fair value per equity share is arrived at Rs.89.12/- (Rupees Eighty-Nine and Twelve Paise only) per equity share based on the valuation report issued on January 20, 2026 by Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709. Since, there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company, there is no adjustment in pricing is required in terms of Regulation 166 of the SEBI ICDR Regulations.

Considering the aforesaid requirements under Regulation 165 & 166A of the SEBI (ICDR) Regulations, 2018 and the Articles of Association of the Company, we have determined the Fair Value of Equity Shares as per Regulation 165 read with Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The fair price for subscription is Rs. 115/- (Rupees One Hundred Fifteen Only) per equity share of Rs. 10/- each, which is higher than the minimum price arrived at by the valuation report issued on January 20, 2026 by Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709. The valuation report is available at the website of the company at www.pcalindia.com.

20. Voting pattern of the meeting of the Committee of Independent Directors (IDC) and reasoned recommendation of IDC:

The company has 2 independent directors and all the independent directors have attended the Committee of Independent Directors (IDC) meeting scheduled on Tuesday, January 20, 2026, for the purpose of considering the preferential issue and provided their reasoned recommendations. The voting pattern and reasoned recommendations of IDC is as follows:

Voting Pattern of IDC

S.No.	Name of the Director	Designation	Chairman/Member	Voting pattern
1	Venkata Subash Lingareddy	Independent Director	Chairman	For
2	Sarath Kumar Jutur	Independent Director	Member	For

Reasoned recommendations of IDC

The members of the IDC have reviewed the proposed preferential allotment and believe and recommend that the Issue price of Rs.115/- (Rupees One Hundred and Fifteen Only) per equity share of Rs. 10/- each is fair and reasonable which is higher than the minimum price arrived at by the valuation report issued on January 20, 2026 by Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709. and in compliance with SEBI (ICDR) Regulations, 2018.

21. Identity of the proposed allottees (including natural persons who are the ultimate beneficial owners of Equity Shares proposed to be allotted and/or who ultimately control), class of the proposed allottees, the percentage (%) of post preferential issue capital that may be held by them and change in control, if any, consequent to the preferential issue.

Name and Category (promoter/non-promoter) of the Proposed Allottees. Current Status of the Allottee	Details of the Proposed Allottees (name, address, country of incorporation /residency)	Class or classes of Proposed Allottees Post Issue	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	Pre-issue equity holding and (%)	No of Equity shares to be allotted	Post Issue Equity holding	Post issue Percentage of shares held (%)	No of warrants to be allotted	Post Issue Equity & warrant holding	Post Issue percentage of equity shares and warrants held (%)#
Name: Sreeram Reddy Vanga	Address: Flat No. 202, Plot No. 29,30,44, Nandhagiri Hills. Oakwood apartments, Shaikpet, Jubilee Hills, Hyderabad- 500033, Telangana	Proposed Promoter - Individual	NA	0	4,85,000	4,85,000	17.83%	9,90,000	24,72,000*	52.48%
Current Status of the Allottee: Currently, he does not hold any shares. He has entered the Share Purchase Agreement dated January 20, 2026, for the acquisition of 9,97,000 equity shares and proposed to be classified as Promoter.	Country of Residence: India			0%						
Name: Kamath Technology LLP	Address: The Tounne House, No 66, Haudin Road, Ulsoor, Bangalore North, Bangalore-560042, Karnataka	Non-Promoter - Body corporate	1. Nikhil Kamat and 2. Nithin Kamath	0	2,10,000	2,10,000	7.72%	2,25,000	4,35,000	9.23%
Current Status of the Allottee: Does not hold any shares and is non promoter.	Country of Residence: India			0%						
Name: P Sridhar Reddy	Address: Plot No. 596, Road No. 32, Greter Hyderabad, Jubilee Hills, Hyderabad-500033, Telangana	Non-Promoter - Individual	NA	0	2,10,000	2,10,000	7.72%	2,25,000	4,35,000	9.23%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: Singapore			0%						
Name: Madanmohanreddy Kandula	Address: Flat No. 601, Door No. 3/429, Kandula Residency, Raja Reddy Street, Kadapa, Cuddapah- 516001, Andhra Pradesh	Non-Promoter - Individual	NA	0	50,000	50,000	1.84%	75,000	1,25,000	2.65%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Pravan Holdings LLP	Address: IVRCL Towers, 8-2-596, IVth Floor, Banjara Hills, Hyderabad- 500034, Telangana,	Non-Promoter - Body corporate	1. Prakash Pai Peraje, 2.Vandana Poornima Pai and 3.Abhijeet Pai	0	75,000	75,000	2.76%	1,00,000	1,75,000	3.71%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Sembmarine Kakinada Limited	Address: Kakinada Deep Water Port, First Floor, OSV Complex, Beach Road, Kakinada, East Godavari, 533007, Andhra Pradesh,	Non-Promoter - Body corporate	1. Konda Reddy Anirudh Reddy	0	90,000	90,000	3.31%	1,50,000	2,40,000	5.09%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: M Lakshminchand Jain	Address: 974, 2nd Main Road, 4th Block, Rajajinagar, Bangalore, 560010, Karnataka	Non-Promoter - Individual	NA	0	25,000	25,000	0.92%	1,25,000	1,50,000	3.18%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Sujeet Kumar	Address: Villa No. 508, Phase 3, Aadarsh Palm Retreat, Devarabisanahalli, Bellandur, Bengaluru,560103, Karnataka	Non-Promoter - Individual	NA	0	52,000	52,000	1.91%	1,00,000	1,52,000	3.23%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Sunkavalli Anjani Sri Mourya	Address: C4, Panchavati Colony, Manikonda, Puppalaguda, K.V. Rangareddy, 500089, Telangana	Non-Promoter - Individual	NA	0	10,000	10,000	0.37%	-	10,000	0.21%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Total				0 0%	12,07,000	12,07,000	44.38%	19,90,000	41,94,000	89.01%

***Includes 9,97,000 equity shares acquired through Share Purchase Agreement dated January 20, 2026 and assuming full conversion of warrants into an equal number of equity shares.**

post issue percentage of equity shares and warrants has been arrived considering allotment of equity shares, i.e. 12,07,000 by way of preferential issue and assuming full conversion of 19,90,000 warrants into an equal number of equity shares i.e. 19,90,000 equity shares.

22. Undertaking:

The Company hereby undertakes that:

- a. None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- b. The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- c. The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations, where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations;
- d. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.

23. Other Disclosures:

- a. The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
Further, the proposed allottees have not transferred Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- b. The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c. Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its directors and/ or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e. The Company does not have any outstanding dues towards SEBI, the Stock Exchange or the depositories.
- f. The Proposed Promoter is proposed to become the promoter of the Company and will continue to be the promoter of the Company post the Preferential Issues of Equity Shares.
- g. The proposed preferential issue is not being made to any body-corporate incorporated in, or a national of, a country which shares a land border with India.

Issue of the said Equity Shares would be well within the expanded Authorized Share Capital of the Company subject to the approval of Shareholders in Item No. 02. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 04 in the accompanying notice for approval by the Members.

No preferential allotment is being made to any director of the Company or their relatives or key managerial personnel of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Accordingly, the Board, therefore, recommends the proposed resolution as set out at Item No.4 to the Notice, to the members of the company for their approval by way of passing a special resolution.

Item No. 5:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”), given hereunder sets out all material facts relating to the special business mentioned at the said Item of the accompanying Notice and necessary information or details in respect of the proposed preferential allotment of warrants in terms of Section 62 (1) (c) read with rules thereto and Regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) are as under:

In light of the above, based on the recommendation of the Audit Committee and Committee of Independent Directors vide their resolutions dated January 20, 2026, the Board of Directors of the Company (“Board”) at its meeting held on January 20, 2026 considered and approved raising of funds, subject to the approval of the members and such other requisite approvals as may be required, by way of issuance upto **19,90,000 (Nineteen Lakh and Ninety Thousand Only)** (hereinafter referred to as “Warrants”) Warrants at an issue price of Rs. 115/- (Rupees One hundred fifteen Only) each aggregating to an amount not exceeding **Rs. 22,88,50,000 (Rupees Twenty-Two Crore Eighty-Eight Lakhs Fifty Thousand Only)**, for cash consideration, carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each, to the proposed promoter and non-promoters, by way of preferential issue (“Preferential Issue”) under (i) the Companies Act, 2013 (“Act”) and the relevant rules made thereunder; (ii) the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) (iii) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time. The aforementioned approval of the Board is subject to approval of the shareholders and BSE Limited (“BSE”).

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the SEBI LODR Regulations, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, the approval of the Members of the Company is being sought, by way of special resolution, to create, issue, offer and allot 19,90,000 warrants by way of preferential issue through private placement to the proposed allottees in accordance with the provisions of Sections 23(1)(b), 42 and 62, and other applicable provisions, if any, of the Act, and rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (collectively as “Rules”), SEBI ICDR Regulations, SEBI LODR Regulations and any other applicable laws, circulars, rules, regulations, guidelines, notifications and clarifications issued by Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, from time to time, including with respect to the pricing of the warrants proposed to be issued by way of a Preferential Issue.

It is to be noted that the issue of warrants on a preferential basis, subject to compliance with the requirements under the SEBI LODR Regulations, is exempted from the definition of “related party transaction” under the SEBI LODR Regulations. Therefore, the Preferential Issue is not a ‘related party transaction’ under the provisions of SEBI LODR Regulations and the approval of the shareholders as per the provisions of Regulation 23 of SEBI LODR Regulations is not required.

The Board fixed the issue price at Rs.115/- (Rupees One Hundred Fifteen Only) which is not less than the minimum price per Equity Share in accordance with Chapter V of the SEBI (ICDR) Regulations, calculated at Rs.89.12/- (Rupees Eighty Nine and Twelve Paise) per equity share as per the valuation report obtained from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 (‘Registered Valuer / Independent Valuer’), for issuance of equity shares upon conversion of warrants in accordance with Regulation 165/166A of the SEBI (ICDR) Regulations as amended. The Board considered that the price of Rs.115/- (Rupees One Hundred Fifteen Only) per equity share of Rs. 10/- each fully paid up proposed to be issued upon conversion of each warrant for one Equity Share of Rs. 10/- each. The Valuation Report of the Registered Valuer is available on our website at www.pcalindia.com for inspection.

Therefore, the Company may issue warrants at an issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) per warrant convertible into 1 (One) equity share of Rs. 10/- (Rupees Ten only) each of the Company to the proposed investors/ allottees. The Board further considered that the holder of warrants would have the option to apply for and be allotted 1 (one) Equity Share of Rs. 10/- (Rupees Ten only) each of the Company for one warrant, in one or more tranches, any time after June 30, 2026 but before the expiry of 18 months.

The Equity Shares/warrants to be issued and allotted, including pre-existing shareholding of the proposed allottee(s), if any, shall be subject to lock-in and transferability restrictions as specified in Regulations 167 and 168 of the SEBI ICDR Regulations, as amended.

Necessary information/ details in respect of the proposed preferential allotment in terms of Sections 42 and 62 of the Act, read with the Rules and Chapter V of the SEBI ICDR Regulations are as under:

1. Particulars of the issue of warrants, including the material terms of issue, date of passing of Board resolution, kind of securities offered, and the issue price:

The Board of Directors of the Company at its meeting held on January 20, 2026, approved raising of funds aggregating up to **19,90,000 (Nineteen Lakh and Ninety Thousand Only)** unlisted convertible warrants (“Convertible Warrants”) to the identified investors, as detailed herein below (“Proposed Convertible Warrant Allottees”), belonging to both “Promoter and “Non Promoters” Category, on a preferential issue basis, for cash consideration for an issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) per Convertible Warrant (“Issue Price), each convertible warrant carrying a right to subscribe to 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten only) each on a preferential basis, from time to time, in one or more tranches, any time after June 30, 2026 but before the expiry of 18 months, for an amount aggregating upto **Rs. 22,88,50,000 (Rupees Twenty Two Crore Eighty Eight Lakhs Fifty Thousand Only)** and on such other terms and conditions as set out below and in the Explanatory Statement annexed to the Notice convening this meeting and as the Board may in its absolute discretion think fit and decide, by way of a preferential issue through private placement offer, that have agreed to subscribe to the proposed preferential issue and has confirmed their eligibility in terms of Regulation 159 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”).

Details of the Issue:

S.No.	Name of the Proposed Convertible Warrant Allottees	Category ('Promoter/Promoter Group'/ Non Promoter)	Max. No. of warrants proposed to be issued @ Rs. 115/- per warrant and max. amount of investment		Subscription Upfront amount in Rupees (Rs)
			No of warrants	Amount in Rs	
1	Sreeram Reddy Vanga	Proposed Promoter - Individual (refer Note below)	9,90,000	11,38,50,000	2,84,62,500
2	Kamath Technology LLP	Non-Promoter – Body Corporate	2,25,000	2,58,75,000	64,68,750
3	P Sridhar Reddy	Non-Promoter - Individual	2,25,000	2,58,75,000	64,68,750
4	Madanmohanreddy Kandula	Non-Promoter - Individual	75,000	86,25,000	21,56,250
5	Pravan Holdings LLP	Non-Promoter – Body Corporate	1,00,000	1,15,00,000	28,75,000
6	Sembmarine Kakinada Limited	Non-Promoter – Body Corporate	1,50,000	1,72,50,000	43,12,500
7	M Lakshmidhara Jain	Non-Promoter Individual	1,25,000	1,43,75,000	35,93,750
8	Sujeet Kumar	Non-Promoter- Individual	1,00,000	1,15,00,000	28,75,000
		Total	19,90,000	22,88,50,000	5,72,12,500

Note: to be classified under the category “promoter” subsequent upon and by virtue of proposed open offer under SEBI SAST Regulations.

In accordance with Sections 23(1)(b), 39,42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis. The allotment of up to **19,90,000 (Nineteen Lakh and Ninety Thousand Only)** warrants convertible into an equivalent number of equity shares for cash, and each warrant is convertible into 1 (one) equity share of Rs.10/- (Rupees Ten only) any time after June 30, 2026 but before the expiry of 18 months.

2. Purpose/ Objects of the Issue:

The Company intends to utilise the proceeds raised through the Preferential Issue (Issue Proceeds) towards the following objects:

S.No.	Particulars	Total estimated amount to be utilised up to (In Rs.) *	Tentative timeline for utilization of issue proceeds from the date of receipt of funds
1	Starting a new line of business in IT & ITES and hiring resources for this line of business.	19,00,00,000	18 months
2	Strategic acquisitions, investments, mergers, and takeovers	14,00,00,000	12 months
3	General corporate purposes	3,76,55,000	12 months

* Considering 100% conversion of Warrants into Equity Shares within the stipulated time as per item no.5 of the notice.

The 100% Issue Proceeds from warrants fully convertible into equity shares shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by the Company, the entire Issue Proceeds would be utilized in phases, as per the Company’s business requirements and availability of Issue Proceeds, within the period as mentioned above.

The amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future

circumstances, given that the Objects are based on estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the issue proceeds are not utilized (in full or in part) for the objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

3. Maximum Number of Shares/ securities offered, the manner of issue of Shares and the pricing of preferential issue:

It is proposed to issue and allot in aggregate and upto **19,90,000 (Nineteen Lakh and Ninety Thousand Only)** Warrants at an issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) (hereinafter referred to as “Warrants”), per Warrant carrying a right to subscribe to 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten only) each.

4. Basis on which the price has been arrived and justification for the price (including premium, if any):

The equity shares of the Company are listed at BSE Limited (‘BSE’). In terms of Regulation 165 of the SEBI ICDR Regulations, the equity shares of the Company are not frequently traded as the traded turnover during the 240 Trading days preceding the relevant date is less than 10% of total number of shares of the Company.

Accordingly, in terms of Chapter V of the SEBI ICDR Regulations, if the shares of the Company are not frequently traded on the stock exchange, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Chapter V of the SEBI ICDR Regulations.

The Company has obtained a valuation report dated January 20, 2026, from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 (‘Registered Valuer / Independent Valuer’), and same has been uploaded on the Website of the company and Website link is [https:// www.pcalindia.com](https://www.pcalindia.com).

We also confirm that the Articles of Association does not contain any restrictive provision for Preferential Allotment and doesn’t contain any article which provides for particular method for determination of price in case of preferential issue.

The Fair value per Equity Share is Rs. 89.12/- (Rupees Eighty-nine Rupees and twelve paise only) as per the valuation report obtained from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 (‘Registered Valuer / Independent Valuer’), certifying the fair value price of each Equity Share in accordance Chapter V of the SEBI ICDR Regulations, as amended. Since there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company. Accordingly, there is no adjustment in pricing is required in terms of Regulation 166 of the SEBI (ICDR) Regulations, 2018.

The Issue price per Warrant is fixed at Rs. 115/- (Rupees One Hundred Fifteen Only) each, which is higher than the minimum issue price per Equity Share derived as per the valuation report issued by a registered valuer as aforementioned. The Board considered that the price of Rs.115/- (Rupees One Hundred Fifteen Only) per equity share of Rs. 10/- each fully paid up proposed to be issued upon conversion of each warrant for one Equity Share of Rs. 10/- each.

5. Price/ price band at/ within which the Equity Shares are proposed to be issued:

The warrants are proposed to be issued at an issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) each as determined as on the Relevant Date in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws. Please see point no 4 above for the basis of determination of the issue price.

6. Relevant Date:

'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the proposed preferential issue of Equity Shares/warrants to be allotted to the above mentioned allottees is Tuesday, January 20, 2026 (i.e. being the date, which is 30 days prior to the date of passing of this resolution which is the date of EGM i.e. Thursday, February 19, 2026").

7. Amount which the Company intends to raise by way of such securities/ size of the issue:

Issuance of upto **19,90,000 (Nineteen Lakh and Ninety Thousand Only)** Warrants at a price of Rs. 115/- (Rupees One Hundred and Fifteen Only) per warrant carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs.10/- (Rupees Ten Only) each (hereinafter referred to as "Warrants") aggregating to an amount not exceeding **Rs. 22,88,50,000 (Rupees Twenty-Two Crore Eighty-Eight Lakhs Fifty Thousand Only)**.

8. Proposal/ Intention of the Promoters, Directors, Key Managerial Personnel or senior management to subscribe the offer; contribution being made by the Promoters or Directors either as part of the preferential allotment or separately in furtherance of the objects:

By virtue of this proposed issue to the Proposed Promoter there may be a requirement of compliance of Regulation 3 & 4 of the SEBI SAST Regulation and Proposed Promoter needs to give an open offer as per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this allotment will result into an open offer.

None of the Directors or key managerial personnel or senior management of the Company intends to subscribe to any of the warrants proposed to be issued under the Preferential Issue or otherwise contribute to the preferential issue or separately in furtherance of the objects specified herein above.

9. Shareholding Pattern of the Company before and after the issue:

The pre-issue and post-issue shareholding pattern of the Company (considering full allotment of equity shares and warrants to be issued on a preferential basis under item no 4 and 5) is given below:

Category of shareholder	Pre-preferential issue Shareholding		Preferential Issue (equity shares)	Post Issue Share Capital (assuming allotment of equity shares excluding warrants)		Preferential Issue (Warrants)	Post Issue Share Capital (assuming allotment of equity shares and conversion of warrants)	
	No. of shares held	% of Shares	No. of shares	No. of shares	% of shares	No. of shares (assuming full conversion)	No. of shares held	% of Shares
(A) Promoters / Promoter Group's shareholding								
(1) Indian								
(a) Individuals/Hindu undivided Family	9,84,953	65.07	4,85,000	14,82,000	54.47	9,90,000	24,72,000*	52.48
Subtotal (A) (1)	9,84,953	65.07	4,85,000	14,82,000	54.47	9,90,000	24,72,000	52.48
(2) Foreign Promoters	0	0	0	0	0	0	0	0
(a) Bodies Corporate	1,48,631	9.82	0	0	0	0	0	0
Sub Total (A) (2)	1,48,631	9.82	0	0	0	0	0	0
Total Promoter/ Promoter Group Shareholding (A)=(A)(1)+(A)(2)*	11,33,584	74.89	4,85,000	14,82,000	54.47	9,90,000	24,72,000	52.48
(B) Public Shareholding								
(1) Institutions	0	0	0			0		0
(a) Mutual Funds	0	0	0			0	0	0
(b) Alternative Investment Fund	0	0	0			0	0	0
(c) Financial Institutions/Banks	0	0	0			0	0	0
(d) Foreign Portfolio Investors	0	0	0			0	0	0
(e) Qualified Institutional Buyer	0	0	0			0	0	0
(f) Insurance Companies	0	0	0			0	0	0
(g) Central Government / President of India	0	0	0			0	0	0
Sub Total (B) (1)	0	0	0	0	0	0	0	0
(2) Non-Institutions	0	0					0	0
(a) Clearing Members	0	0	0			0	0	0
(b) Bodies Corporate	4,430	0.29	3,75,000	3,79,430	13.95	4,75,000	8,54,430	18.14
(c) NBFC	0	0	0			0	0	0
(d) HUF	1,226	0.08	0	1226	0.05	0	1,226	0.03
(e) IEPF	0	0	0			0	0	0
(f) NRI	1,074	0.07	2,10,000	2,11,074	7.76	2,25,000	436074	9.26
(g) Individuals Shareholders	0	0	0			0	0	0
- Holding nominal share capital up to Rs. 2 Lakh	3,73,380	24.67	0	391480	14.38	0	3,91,480	8.30
- Holding nominal share capital in excess of Rs. 2 Lakh	0	0	1,37,000	2,55,484	9.39	3,00,000	5,55,484	11.79
Sub Total (B) (2)	3,80,110	25.11	7,22,000	12,38,694	45.53	10,00,000	22,38,694	47.52
Total Public Shareholding (B)= (B)(1) + (B)(2)	3,80,110	25.11	7,22,000	12,38,694	45.53	10,00,000	22,38,694	47.52
(C) Custodians for GDRs and ADRs	0	0	0	0	0.00	0	0	0
TOTAL (A)+(B)+(C)	15,13,694	100	12,07,000	27,20,694	100.00	19,90,000	47,10,694	100.00

*Includes 9,97,000 equity shares acquired pursuant to the Share Purchase Agreement, as detailed at Note No.iii below.

Notes:

- The pre-issue shareholding pattern is as on Friday, 16th January, 2026.
- The post-issue paid-up share capital of the Company is subject to alterations on account of any further allotment of Equity Shares, assuming allotment of:
 - 12,07,000** (Twelve Lakh Seven Thousand) equity shares of Rs.10/-(Rupees Ten Only) through preferential issue to be issued to the proposed Promoter and non-promoter persons as mentioned in Item no 4 of this notice.
 - 19,90,000** (Nineteen Lakh Ninety Thousand) warrants to be issued to the proposed Promoter and non-promoter persons as mentioned in Item no 5 of this notice, are fully convertible into equity shares, failing which the percentage will change accordingly.
 - The post issue share capital of promoter shareholding in the aforementioned table includes 9,97,000 equity shares pursuant to the Share Purchase Agreement dated 20th January, 2026, entered into between Mr Sreeram Reddy Vanga ("the acquirer") and Mrs Sobha Rani Nandury, Mr Tejaswy Nandury, Sovan Management Associates Private Limited, Alchemist HR Services Private Limited, HIFCO Consumer Credit LLP and Nandury Finance Investments LLP, the existing promoter/promoter group ("the sellers") and the existing

promoter/promoter group shall be categorised as non-promoter post-completion of the open offer pursuant to SEBI SAST Regulations and SEBI LODR Regulations.

- iii. Post-issue holding of all the other shareholders is assumed to remain the same, as it was on the date on which the pre-issue shareholding pattern was prepared.
- iv. The aforementioned table consists of the shareholding pattern before the preferential issue and post preferential issue i.e. post allotment of equity shares and % on post allotment of equity shares, excluding warrants and post preferential issue i.e. post allotment of equity shares and assuming full conversion of warrants and % on post allotment of equity shares and assuming full conversion of warrants separately.

10. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of equity shares/warrants on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the members of the Company for issue of equity shares/warrants, provided that where the issue and allotment of the equity shares/warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Central Government (including but not limited to the in-principle approval of the stock exchange for the issuance of the Equity Shares/warrants to the Proposed Allottees on a preferential basis), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;.

11. Principal terms of assets charged as securities: Not Applicable.

12. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be a change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Warrants to the proposed promoter.

13. No. 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:

During the previous financial year i.e. 2024-25, no preferential allotment of securities was made by the Company. The Company has not made any preferential allotment during the current financial year 2025-26.

14. Valuation for consideration other than cash: Not Applicable

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

16. Lock-in Period:

- (a) The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- (b) The Warrants and Equity Shares arising out of conversion of Warrants shall be subject to a Lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

17. Listing:

The Company will make an application to BSE Limited (the stock exchange) at which the existing shares are listed, for listing of the proposed preferential issue of Equity Shares arising out of conversion of Warrants.

18. Practicing Company Secretary's Certificate:

The certificate from Mrs. N. Vanitha, Practicing Company Secretary, M.No.: A26859, CoP. No. 10573 certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations shall be available for electronic inspection by the Members at the EGM and is also available on the website of the Company at www.pcalindia.com.

19. Registered valuer certificate along with the name and address of the valuer.

The equity shares of the Company are listed at BSE Limited ('BSE'). In terms of Regulation 165 of the SEBI ICDR Regulations, the equity shares of the Company are not frequently traded as the traded turnover during the 240 Trading days preceding the relevant date is less than 10% of total number of shares of the Company.

Accordingly, in terms of Chapter V of the SEBI ICDR Regulations, if the shares of the Company are not frequently traded on stock exchange, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI ICDR Regulations.

In terms of Regulation 165/166A of the SEBI ICDR Regulations, as the shares are not frequently traded, the Company has obtained a valuation report dated January 20, 2026, from Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709 ('Registered Valuer / Independent Valuer') and the Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at www.pcalindia.com.

The present issue price of Rs. 115/- (Rupees One Hundred and Fifteen Only) per warrant which is higher than the Fair value of Rs.89.12/- (Rupees Eighty Nine and Twelve Paise only) per Share which is determined by the valuation arrived as per the valuation report. Since, there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company. Accordingly, there is no adjustment in pricing is required in terms of Regulation 166 of the SEBI ICDR Regulations.

Considering the aforesaid requirements under Regulation 165 & 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Articles of Association of the Company, we have determined the issue price of warrants as per Regulation 165 read with Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended will be Rs. 115/- (Rupees One Hundred Fifteen only) per warrant. Valuation certificate is available at the website of the company at www.pcalindia.com.

20. Material terms of Warrants

- a. The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share of Rs.10/- (Rupees Ten Only) against each Warrant.
- b. The "Relevant Date" as per the Chapter V of the SEBI ICDR Regulations, determination of the floor price for the proposed preferential issue of Convertible Warrants exercisable into

Equity Shares is of price of the Equity Shares shall be Tuesday, 20th January, 2026 (i.e. being the date, which is 30 days prior to the date of passing of this resolution);

- c. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised.
- d. The Warrants 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 Warrants is subject to receipt of any approval(s) or permission(s) 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 approval or permission.
- e. The issue price of Rs. 115/- (Rupees One Hundred Fifteen Only) per warrant convertible into 1 (One) equity share of Rs. 10/- (Rupees Ten only) each fully paid up proposed to be issued upon conversion of each warrant for one Equity Share of Rs. 10/- each to the proposed investors/ allottees which is calculated upfront of the issue as per the Valuation from Independent Registered Valuer under the SEBI ICDR Regulations and as per the Companies Act, 2013, the rules, regulations and other laws as applicable laws.
- f. The Warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Warrant holders.
- g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, any time after June 30, 2026 but before the expiry of 18 months from the date of allotment of the Convertible Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- h. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank Pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- i. In the event the Warrant holder does not exercise the right to convert the Warrants into equity shares any time after June 30, 2026 but before the expiry of 18 months, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.
- j. The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in as per the provisions of the SEBI ICDR Regulations.
- k. The Equity Shares arising from the exercise of the Convertible Warrants will be listed on BSE Limited, where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- l. The entire pre- preferential allotment equity shareholding of the proposed Allottees if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- m. Without prejudice to the generality of the above, the proposed preferential issue of Convertible Warrants exercisable into Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations, annexed hereto, which shall be deemed to form part hereof.

21. Identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of Equity Shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees, the percentage (%) of post preferential issue capital that may be held by them and change in control, if any, consequent to the preferential issue:

Name and Category (promoter/non-promoter) of the Proposed Allottees. Current Status of the Allottee	Details of the Proposed Allottees (name, address, country of incorporation /residency)	Class or classes of Proposed Allottees Post Issue	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	Pre-issue equity holding and (%)	No of Equity shares to be allotted	Post Issue Equity holding	Post issue Percentage of shares held (%)	No of warrants to be allotted	Post Issue Equity & warrant holding	Post Issue percentage of equity shares and warrants held (%)#
Name: Sreeram Reddy Vanga	Address: Flat No. 202, Plot No. 29,30,44, Nandhagiri Hills. Oakwood apartments, Shaikpet, Jubilee Hills, Hyderabad- 500033, Telangana	Proposed Promoter - Individual	NA	0	4,85,000	4,85,000	17.83%	9,90,000	24,72,000*	52.48%
Current Status of the Allottee: Currently, he does not hold any shares. He has entered the Share Purchase Agreement dated January 20, 2026, for the acquisition of 9,97,000 equity shares and proposed to be classified as Promoter.	Country of Residence: India			0%						
Name: Kamath Technology LLP	Address: The Tounne House, No 66, Haudin Road, Ulsoor, Bangalore North, Bangalore- 560042, Karnataka	Non-Promoter - Body corporate	1. Nikhil Kamat and 2. Nithin Kamath	0	2,10,000	2,10,000	7.72%	2,25,000	4,35,000	9.23%
Current Status of the Allottee: Does not hold any shares and is non promoter.	Country of Residence: India			0%						
Name: P Sridhar Reddy	Address: Plot No. 596, Road No. 32, Greter Hyderabad, Jubilee Hills, Hyderabad- 500033, Telangana	Non-Promoter - Individual	NA	0	2,10,000	2,10,000	7.72%	2,25,000	4,35,000	9.23%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: Singapore			0%						
Name: Madanmohanreddy Kandula	Address: Flat No. 601, Door No. 3/429, Kandula Residency, Raja Reddy Street, Kadapa, Cuddapah- 516001, Andhra Pradesh	Non-Promoter - Individual	NA	0	50,000	50,000	1.84%	75,000	1,25,000	2.65%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Pravan Holdings LLP	Address: IVRCL Towers, 8-2-596, IVth Floor, Banjara Hills, Hyderabad- 500034, Telangana,	Non-Promoter - Body corporate	1. Prakash Pai Peraje, 2.Vandana Poornima Pai and 3.Abhijeet Pai	0	75,000	75,000	2.76%	1,00,000	1,75,000	3.71%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Sembmarine Kakinada Limited	Address: Kakinada Deep Water Port, First Floor, OSV Complex, Beach Road, Kakinada, East Godavari, 533007, Andhra Pradesh,	Non-Promoter - Body corporate	1. Konda Reddy Anirudh Reddy	0	90,000	90,000	3.31%	1,50,000	2,40,000	5.09%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: M Lakshminchand Jain	Address: 974, 2nd Main Road, 4th Block, Rajajinagar, Bangalore, 560010, Karnataka	Non-Promoter - Individual	NA	0	25,000	25,000	0.92%	1,25,000	1,50,000	3.18%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Sujeet Kumar	Address: Villa No. 508, Phase 3, Aadarsh Palm Retreat, Devarabisanahalli, Bellandur, Bengaluru,560103, Karnataka	Non-Promoter - Individual	NA	0	52,000	52,000	1.91%	1,00,000	1,52,000	3.23%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Name: Sunkavalli Anjani Sri Mourya	Address: C4, Panchavati Colony, Manikonda, Puppalaguda, K.V. Rangareddy, 500089, Telangana	Non-Promoter - Individual	NA	0	10,000	10,000	0.37%	-	10,000	0.21%
Current Status of the Allottee: Does not hold any shares and is a non promoter	Country of Residence: India			0%						
Total				0 0%	12,07,000	12,07,000	44.38%	19,90,000	41,94,000	89.01%

***Includes 9,97,000 equity shares acquired through Share Purchase Agreement dated January 20, 2026 and assuming full conversion of warrants into an equal number of equity shares.**

post issue percentage of equity shares and warrants has been arrived considering allotment of equity shares, i.e. 12,07,000 by way of preferential issue and assuming full conversion of 19,90,000 warrants into an equal number of equity shares i.e. 19,90,000 equity shares.

22. Voting pattern of the meeting of the Committee of Independent Directors (IDC) and reasoned recommendation of IDC:

The company has 2 independent directors and all the independent directors have attended the Committee of Independent Directors (IDC) meeting scheduled on Tuesday, January 20, 2026, for the purpose of considering the preferential issue and provided their reasoned recommendations. The voting pattern and reasoned recommendations of IDC is as follows:

Voting Pattern of IDC

S.No.	Name of the Director	Designation	Chairman/Member	Voting pattern
1	Venkata Subash Lingareddy	Independent Director	Chairman	For
2	Sarath Kumar Jutur	Independent Director	Member	For

Reasoned recommendations of IDC

The members of the IDC have reviewed the proposed preferential allotment and believe and recommend that the Issue price of Rs.115/- (Rupees One Hundred Fifteen Only) per equity share/warrant is fair and reasonable which is higher than the minimum price arrived at by the valuation report issued on January 20, 2026 by Mr. V Gangadhara Rao N, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/10709. and in compliance with SEBI (ICDR) Regulations, 2018.

23. Undertaking:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- The Company is eligible to make the Preferential Issue of warrants to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so including pursuant to Regulation 166 of the SEBI ICDR Regulations;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.

24. Other Disclosures:

- The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
Further, the proposed allottees have not transferred Equity Shares of the Company during the 90 trading days preceding the Relevant Date.

- b. The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.
- d. Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- e. Neither the Company nor any of its directors and/ or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f. The Company does not have any outstanding dues towards SEBI, the Stock Exchange or the depositories.
- g. The Proposed Promoter is proposed to become the promoter of the Company and will continue to be the promoter of the Company post the Preferential Issues of Equity Shares.
- h. The proposed preferential issue is not being made to any body-corporate incorporated in, or a national of, a country which shares a land border with India.

Issue of the said Equity Shares/warrants convertible into equity shares would be well within the expanded Authorized Share Capital of the Company subject to the approval of Shareholders in Item No. 02. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 05 in the accompanying notice for approval by the Members.

No preferential allotment is being made to any director of the Company or their relatives or key managerial personnel of the Company.

None of the Directors or Key Managerial Persons of the Company or their relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

Accordingly, the Board, therefore, recommends the proposed resolution as set out at Item No.5 to the Notice, to the members of the company for their approval by way of passing Special resolution.

Photon Capital Advisors Limited

CIN: L65910TG1983PLC004368

Registered Office: Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad, Telangana, India, 500033.

Email: info@pcalindia.com, Website: www.pcalindia.com

ATTENDANCE SLIP

Extra-Ordinary General Meeting to be held on Thursday, February 19, 2026 at 10.00 AM at the Registered Office Situated at Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad, 500033, Telangana, India,

DP Id*	
Client Id*	
Regd. Folio No.	

Name and Address of the Shareholder: _____

No. of Share(s) held: _____

I certify that I am a member/proxy for a member of the Company. I hereby record my presence at the Extra-Ordinary General Meeting of the Company held at the Registered Office Situated at Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad, 500033, Telangana, India, 500033 at 10.00 AM on Thursday, February 19, 2026.

** Member's/Proxy's name in Block Letters

** Member's/Proxy's Signature

Notes:

- please sign this attendance slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.
- This Attendance Slip is valid only in case shares are held on the date of the meeting.

* Applicable for Investors holding shares in electronic form.

** Strike out whichever is not applicable.

Photon Capital Advisors Limited

CIN: L65910TG1983PLC004368

Registered Office: Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad,500033, Telangana, India.

Email: info@pcalindia.com, Website: www.pcalindia.com

PROXY FORM

(Form No.MGT-11)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID No.:DP ID No.

I / We, being the member(s) of Shares of Photon Capital Advisors Limited, hereby
point

1. Name:E-mail Id:

Address:

..... Signature:

or failing him

2. Name:E-mail Id:

Address:

..... Signature:

Or failing him

3. Name:E-mail Id:

Address:

..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary
General Meeting of the Company to be held on Thursday, February 19, 2026 at 10.00 AM at Registered
Office Situated at Plot. No.90-A, Road No.9 Jubilee Hills, Hyderabad, 500033, Telangana, India and at
any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1	Adoption of a New Set of Articles of Association in place of the existing Articles of Association of the Company.
2	Increase of authorised share capital of the company and subsequent modification in the capital clause of Memorandum of Association.
3	Alteration of the objects clause of the Memorandum of Association of the company.
4	To issue upto 12,07,000 (twelve lakhs and seven thousand only) equity shares on preferential basis.
5	To issue upto 19,90,000 (nineteen lakh ninety thousand only) unlisted convertible warrants exercisable into equity shares on a preferential basis for cash consideration.

Signed this day of 2026

Affix Re.1
Revenue
Stamp

Signature of shareholder.....

Signature of Proxy holder(s).....

NOTES:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company Situated at Plot. No.90-A, Road No.9 Jubilee Hills, Hyderabad, 500033, Telangana, India, not less than 48 hours before the commencement of the Meeting.

Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

2. A Proxy need not be a member of the Company
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extra-Ordinary General Meeting.
5. It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Please complete all details including details of member(s) in above box before submission.

Photon Capital Advisors Limited

CIN: L65910TG1983PLC004368

Registered Office: Plot. No.90-A, Road No.9 Jubilee Hills, Hyderabad, 500033, Telangana, India.

Email: info@pcalindia.com, Website: www.pcalindia.com

Form No. MGT-12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

1. Name of the First Named Shareholder (in block letters)

2. Postal address:

3. Registered Folio No./*Client ID No.

(*Applicable to investors holding shares in dematerialized form)

4. Class of Share(s)

I hereby exercise my vote at the Extra-Ordinary General Meeting of the Company to be held on Thursday, February 19, 2026, at 10.00 AM at the Registered Office Situated at Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad, Telangana, India, 500033, in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Resol ution No.	Resolutions	Optional	
		For	Against
1	Adoption of a New Set of Articles of Association in place of the existing Articles of Association of the Company.		
2	Increase of authorised share capital of the company and subsequent modification in the capital clause of the Memorandum of Association.		
3	Alteration of the objects clause of the Memorandum of Association of the company.		
4	To issue upto 12,07,000 (twelve lakhs and seven thousand only) equity shares on preferential basis.		
5	To issue upto 19,90,000 (nineteen lakh ninety thousand only) unlisted convertible warrants exercisable into equity shares on a preferential basis for cash consideration.		

(Name & Signature of the PROXY)

(Signature of the Shareholder)

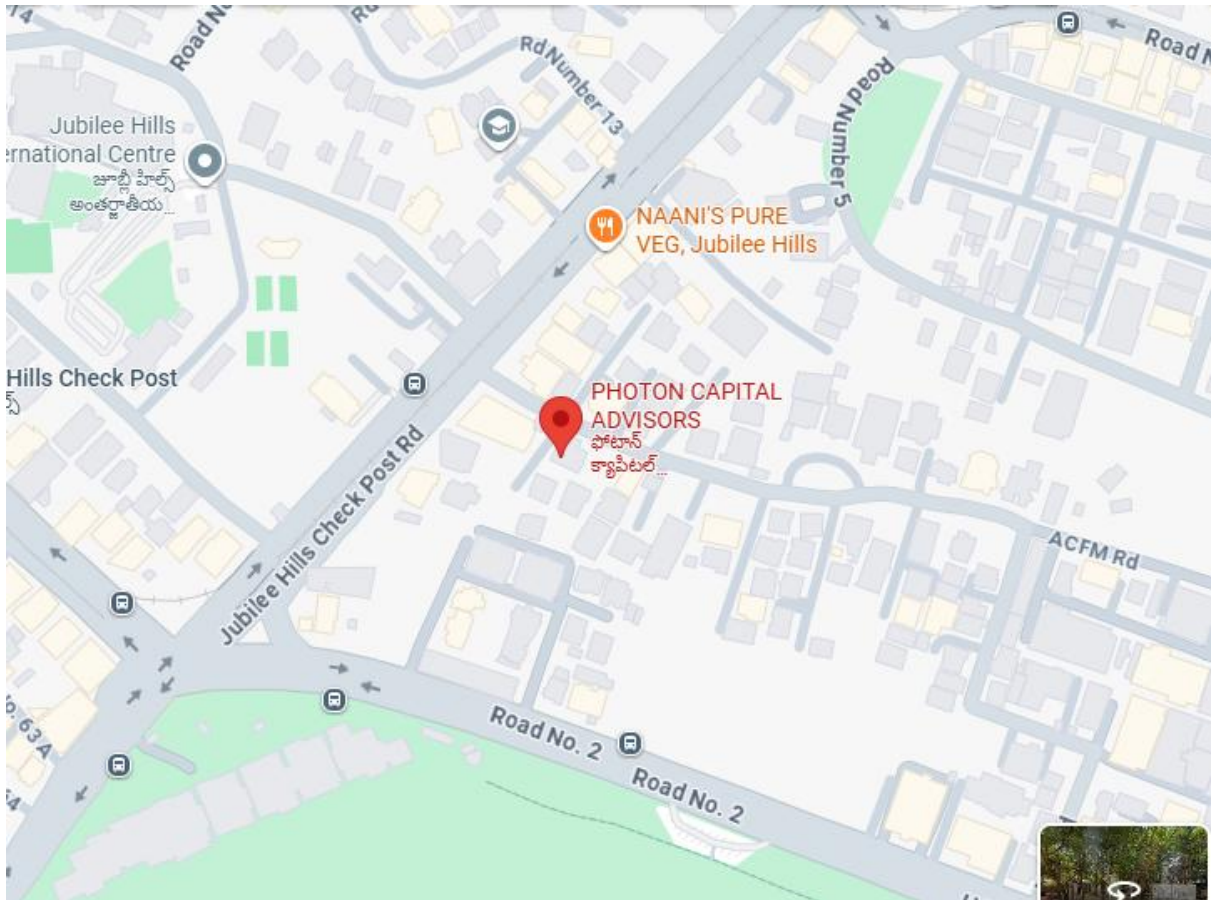
Note: Proxy who are attending and voting in this general meeting on behalf of some members are requested to first write their name before signing it.

Date: _____

Place: _____

[illegible]

Route Map for Venue of the Meeting



Photon Capital Advisors Limited
Plot No. 90-A, Road No. 9, Hyderabad, 500033, Telangana, India.
Phone No.: +91 9951339995
Website: www.pcalindia.com
Email ID: info@pcalindia.com