

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT NINETY- FIFTH ANNUAL GENERAL MEETING OF THE COMPANY SCHEDULED TO BE HELD ON WEDNESDAY, SEPTEMBER 30, 2026, AT 03:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 1703, 17TH FLOOR, LODHA SUPREMUS, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI – 400013 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kaushik Jashwantlal Shah (DIN: 07570531) who retires by rotation and being eligible, offers himself re-appointment.

SPECIAL BUSINESS

3. Re-appointment of Mr. Rajesh Nuwal (DIN: 00009660) as Managing Director:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the rules framed thereunder read with Schedule V of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable, subject such other statutory approvals as may be required, and based on the recommendation of Nomination and Remuneration Committee and the Board, the consent of members of the Company be and is hereby accorded to re-appoint Mr. Rajesh Nuwal (DIN: 00009660) as Managing Director of the Company, who has attained seventy years of age, for a further period of 3 (three) years, on expiry of his present term of office i.e. with effect from 29th June, 2026 on such terms and conditions including remuneration as set below:

1.	Salary (Basic Per Month)	Rs. 1,35,000/- Annual Increment will be as per the scheme of the company
2.	Allowances/Perquisites:-	
	a) Meal Allowance	The yearly payment in the form of allowance shall be in Rs. 1,35,000/-
	b) Leave Travel Allowance	The yearly payment in the form of allowance shall be in Rs. 1,34,932/-
	c) Housing I	Expenditure incurred by the company on hiring furnished accommodation for the Managing Director subject to maximum of 50% of the basic salary relevant for the concerned period OR

		Housing II	In case company owned and furnished accommodation is provided no allowance shall be paid OR
		Housing III	In case no accommodation – owned and hired is provided by the company the Managing Director shall be entitled to 50% of the Basic Salary relevant for the concerned period as and by way of House Rent Allowance
	d)	Medical Allowance	The yearly Payment in the form of allowance shall be Rs. 1,35,000/-
	e)	Other Allowances	The yearly Payment in the form of allowance shall be Rs. 7,65,048/-
	f)	Bonus	As per Scheme of the company
	g)	Gratuity payable at the time of Retirement – cessation shall be as per the scheme of the company	
	h)	Encashment of un-availed leave at the end of the tenure or at specified intervals will be as the scheme of the company	
	i)	Provision of Car for the use in relation to company's business will not be considered as perquisites.	

RESOLVED FURTHER THAT the remuneration payable to Mr. Rajesh Nuwal, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT no sitting fees shall be paid to the Managing Director, for attending the Meetings of the Board of Directors of the Company or Committees thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Rajesh Nuwal, Managing Director by way of salary, perquisites and allowances shall not exceed the maximum managerial remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. Approval for Sale of 100% Equity Shares held by the Company in IndiaNivesh Commodities Private Limited (INCPL) (Wholly owned Subsidiary Company)

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

RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and Section 188 of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or reenactments thereof), also read with SEBI (LODR) Regulation 2015 and Article of

Association of the Company, and based on the recommendation of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (which term shall include any committee thereof duly authorized to exercise its powers), to sell, transfer, or otherwise dispose of the Company's entire 100% equity shareholding in IndiaNivesh Commodities Private Limited (INCPL), wholly owned subsidiary company of the Company, on such terms and conditions as the Board may, in its absolute discretion, deem fit and in the best interests of the Company.

RESOLVED FURTHER THAT, Mr. Rajesh Nuwal, Managing Director and Chief Financial Officer of the Company, or Mr. Dinesh Nuwal, Chairman and Non-Executive Director of the Company, be and are hereby severally authorized to finalise, negotiate, execute, and deliver all documents, agreements, instruments, certificates, and affidavits, and to do all such acts, deeds, matters, and things whatsoever as may be deemed necessary, proper, or expedient to give effect to this resolution, including but not limited to, filing requisite forms with the Registrar of Companies, and making necessary disclosures to stock exchanges and regulatory authorities

Regd: 1703, 17th Floor, Lodha Supremus,
Senapati Bapat Marg, Lower Parel,
Mumbai-400013

Date: 01st September, 2026
Place: Mumbai

For IndiaNivesh Limited

Sd/-
Rajesh Nuwal
Managing Director
DIN: 00009660

NOTES TO NOTICE

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is sent herewith.
3. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent 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 a Member.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and Clause 1.2.5 of the SS-2, is annexed to the Notice in respect of Directors seeking re-appointment at this Annual General Meeting ("AGM") is annexed.
6. The Register of Members and Share Transfer Books of the company will remain closed from Thursday, 24th September, 2026 to Wednesday, 30th September, 2026.
7. The shareholders holding shares in physical mode are requested to intimate the changes, if any, in their registered address, Bank mandates, i.e., name of bank, branch address, and account number, MICR/IFS Code to the Company and/or R & T Agent, or their respective Depository Participants (DPs), if the shares are held in demat mode.
8. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The e-voting period commences on Sunday, 27th September, 2026 at 09.00 a.m. and ends on Tuesday, 29th September, 2026 at 05.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Wednesday, 23rd September 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members may alternatively cast their votes using the Ballot Form which is attached with this Notice. Members may fill in the Ballot Form attached with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer, at Mrs. Priti Jajodia, Jajodia & Associates, Practicing Company Secretary (COP-19900), Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
9. In the event member casts his votes through both the processes i.e., E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

10. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 (forty eight) hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, with effect from 01st April 2019, requests for transfer of securities are not permitted unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI Listing Regulations. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
12. Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2025, all shareholders are hereby informed that a Special Window is open for a period of one year from February 05, 2026 to February 04, 2027 to facilitate re-lodgement of transfer requests of physical shares. This facility is available to cases which were lodged prior to deadline of April 01, 2019 and the original share transfer were rejected / returned / not attended due to deficiencies in documentation or were not processed due to any other reason. The shares re-lodged for transfer will be processed only in dematerialized form during this window. Eligible shareholders may submit their transfer request along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA) at Adroit Corporate Services Private Limited, 18-20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059 within stipulated period.
13. Members are requested to advise immediately about any change of address:
 - a. To their Depository Participants (DPs) in respect of their electronic share accounts.
 - b. To the Company's Registrar & Share Transfer Agents M/s. Adroit Corporate Services Private Limited in respect of their physical share folios if, any.
14. The members are requested to claim the Unpaid/ Unclaimed dividend:
 - i. Members whose dividend is remained unclaimed are requested to contact Registrar and Share Transfer Agent ('RTA') of the Company i.e. Adroit Corporate Services Private Limited at info@adroitcorporate.com or the Company, at indianivesh@indianivesh.in to claim the same. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education Protection Fund ('IEPF'), as per provisions of Section 124 of the Companies Act, 2013 (including any statutory amendment(s) modification(s) or re-enactment(s) for the time being in force);
 - ii. Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the rules"), as amended, all shares needs to be transferred in respect of which dividend has not been en-cashed by the shareholders for seven consecutive years in the name of Investor Education and Protection Fund (IEPF). The shareholders who wish to claim the said shares from the IEPF may claim the same by filing e-form IEPF5 as prescribed under the Rules available on www.iepf.gov.in along with requisite fee as decided by the Authority from time to time and by sending a physical copy of the same, duly signed to the Company,

along with requisite documents enumerated in the Form IEPF-5. The Member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules and amendments thereto.

15. Shareholders can avail the facility of nomination in respect of shares held by them in physical form, pursuant to the provision of the Act read with the Rules framed thereunder. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Adroit Corporate Services Private Limited. Members holding in electronic form may contact their respective Depository Participants for availing this facility.
 1. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
 2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.indianivesh.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
16. The Company has appointed Ms. Priti Jajodia, Jajodia and Associates, Practicing Company Secretary (COP-19900), as the scrutinizer for scrutinizing the entire voting process during the AGM, to ensure that the process is carried out in a fair and transparent manner.
17. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner list maintained by the depositories as on the cut-off date i.e., Wednesday, 23rd September, 2026 (Cut-off Date).
18. A person who is not a Member as on Wednesday, 23rd September, 2026 should treat this Notice for information purposes only.
19. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.
20. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 27th September, 2026 at 09.00 a.m. and ends on Tuesday, 29th September, 2026 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdsindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdsindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jajodiaassociate@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Narendra Dev) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to indianivesh@indianivesh.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to indianivesh@indianivesh.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode](#).
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE ABOVE-MENTIONED ITEMS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013-**PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND LISTING REGULATIONS**

In Conformity with the Provisions of Section 102(1) of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the item of Special Business at item no 03 and item no. 04 of the Notice dated 01st September, 2026 and the same should be taken as forming part of the notice.

Item No.3

Section 203 of the Companies Act, 2013 read with its relevant rules provides that every Listed Company shall have a Managing Director or Chief Executive Officer or Manager and a Chief Financial Officer (CFO).

Mr. Rajesh Nuwal, was re-appointed as the Managing Director of the Company for the period of 29 June 2023 to 28 June 2026. His tenure as the Managing Director ended on June 28, 2026. Further, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee at its meeting held on September 01, 2026 have subject to such statutory consents, approvals and permissions as may be required including that of members and subject to the provisions of the Articles of Association of the Company, recommended the re-appointed Mr. Rajesh Nuwal as the Managing Director, who has attained seventy years of age, for a further period of three years with effect from June 29, 2026 upon the terms of remuneration set out in the resolution. Based on the experience of Mr. Rajesh Nuwal his appointment as Managing Director is in best interest of the Company. As per the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the appointment of Managing Director and remuneration payable to him requires the approval of the members in General Meeting by way of a special resolution.

Disclosures as required by Schedule V Part II Section II – Paragraph B (iv):-**I. General Information :**

- i) **Nature of Industry:** The Company has registered with Reserve Bank of India (RBI) as NonBanking Financial Company (NBFC). It is a professionally managed Company. It is into the business of providing technical and financial advisory consultancy services and into settlement / acquisition of stressed assets. It has been into Trading in Shares and Securities and also in Non-Banking Financing Activity such as granting Inter Corporate Deposits, Short Term Financing, Bridge Loans etc.
- ii) Date or expected date of commencement of commercial production: N.A.
- iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.
- iv) Foreign Investments or collaborations, if any: None
- v) Export performance and net foreign exchange collaborations: The Company is not engaged in export business. It does not have any foreign collaboration.
- vi) Foreign Investments or collaborations, if any: None

II. Information about the appointee:

- i) **Background details:** During his career of over 3 decades in financial services sector, Mr. Nuwal has successfully built various business verticals and organizations. Besides, he has led and concluded numerous financial and investment transactions, particularly in the field of stressed asset management, realty asset management, private equity, syndication of debt, equity and mezzanine capital for project financing, working capital financing, mergers & acquisitions and cross border transactions.
- ii) **Job profile and his suitability:** Mr. Rajesh Nuwal shall have the management and control of the whole of the affairs of the Company. Considering the educational qualifications and experience of Mr. Nuwal, his re-appointment on the Board as Managing Director would help the Company for future growth and expansion.
- iii) **Remuneration proposed:** As mentioned in the Resolution.
- iv) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile of Mr. Nuwal, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid in other companies.
- v) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** N.A.

III. Other Information:

- i) **Reasons of loss or inadequate profits:** Since the Company's financial performance depends on the monetary policy of the Reserve Bank of India, adverse scenario in such circumstances could affect its profitability.
- ii) **Steps taken or proposed to be taken for improvement :** Continuous efforts are being made and effective steps are being taken which will lead to an increase in the revenue of the Company.
- iii) **Expected increase in productivity and profits in measurable terms:** The Company is taking necessary steps to increase its turnover and profits in the long term.

The draft agreement to be entered with Mr. Nuwal is available for inspection at its Registered Office between 11:00 a.m. and 1:00 p.m. on any working day.

The Board of Directors believes that appointment of Mr. Nuwal as the Managing Director of the Company is in the interest of the Company and therefore recommends the resolution for your approval at Item no 3.

Except Mr. Rajesh Nuwal, none of the Directors / Key managerial personnel / relatives of the Director or Key managerial personnel of the Company, may be deemed to be concerned or interested in the said resolution.

Item no. 04

In Conformity with the Provisions of Section 102(1) of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the item of Special Business at item nos. 4 of the Notice dated 01st September 2026 and the same should be taken as forming part of the notice.

The Board, in its meeting held on 01st September, 2026, has, based on a strategic review of the Company's operations, decided to divest its entire equity holding in IndiaNivesh Commodities Private Limited (INCPL), a wholly owned subsidiary Company. This decision aligns with the Company's objective to reallocate resources efficiently and enhance shareholder value.

While specific sale terms (e.g., consideration, purchaser identity) are not finalized, the Board proposes to be authorized to finalize and execute the transaction on such terms as it deems fit and advantageous to the Company.

The transaction requires approval under Section 180(1)(a) of the Companies Act, 2013, which empowers the Board to sell the "whole or substantially the whole" of a company's undertaking, with shareholders' approval by way of a Special Resolution.

The Board of Directors of the Company are interest in the resolution to the extent of their shareholding. The Proposed transaction will be undertaken at arm's length price.

Copies of relevant documents such as Board resolution approving the sale, valuation reports, and other related documents are available for inspection by the Members at the Registered Office of the Company between working hours of the company on all working days up to and including the date of the meeting.

In view of the above, the Board considers the overall proposal to be in the best interests of the shareholders of the Company and recommends the Special Resolution for members approval.

Annexure
Details of the Directors seeking appointment/re-appointment at the forthcoming
Annual General Meeting
[In pursuance of Regulation 36(3) of the SEBI(LODR)]

Name of the Director	Mr. Rajesh Nuwal	Mr. Kaushik Shah
Date of Birth	01/11/1955	23/08/1973
Age	70 years	53
Date of Appointment	16/05/2025	22 nd April 2024
Expertise in specific functional area	Mr. Rajesh has led and concluded several marquee transactions encompassing equity and mezzanine financing, venture capital and alternate assets. His entrepreneurial passion combined with strong organizational development and people management skills have enabled the rise of IndiaNivesh in the financial services sector. He has a deep understanding of financial markets across asset classes. His forte lies in identifying investment opportunities and providing innovative solutions that meet the requirements of diverse client segments	Mr. Kaushik has vast experience in accounting and finance.
Qualification	B.com, FCA, ICWA	B.com
List of outside Directorship held as on 31st March 2026 (Excluding Private Limited Companies and Foreign Companies)	-	-
Chairman/Member of the Committee of Board of Directors of the Company as on 31st March 2026	1. IndiaNivesh Capitals Limited Audit Committee – Member Stakeholders Relationship Committee – Chairman Risk Management Committee – Chairman 2. Balashri Commercial Limited Audit Committee – Member Nomination and Remuneration committee -Member	1. Balashri Commercial Limited
No. of Shares held in the Company as on 31st March 2026	-	-
No. of meetings of the Board attended during the year	07	07
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Rajesh Nuwal is related to Mr. Dinesh Nuwal being the Promoter Director of the Company	Not Related to any other Director of the Company

 Regd: 1703, 17th Floor, Lodha Supremus,
 Senapati Bapat Marg, Lower Parel,
 Mumbai-400013

 Date: 01st September, 2026
 Place: Mumbai

For IndiaNivesh Limited

 Sd/-
Rajesh Nuwal
 Managing Director
 DIN: 00009660