

To,
The Members,
Statutory Auditors,
Directors

NOTICE

NOTICE is hereby given that the **01st Extraordinary General Meeting ("EGM")** of the members of **Ikeda Limited** will be held on **Saturday 03rd January 2026 at 03:00 PM ("IST")** to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below. The venue of the meeting shall be the Corporate Office of the Company situated at Unit No.1101-1119, 11th Floor, M3M Cosmopolitan, Golf Course Extension Road, Sector 66, Gurugram-122002, Haryana.

Item No 1

APPROVAL FOR INCREASE IN UPPER LIMIT OF REMUNERATION OF MR. RAJESH SWAMI, THE DIRECTOR OF THE COMPANY

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 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and Articles of Association of the Company and on the recommendation of Nomination & Remuneration committee and approval of Board of Directors, the consent of members be and is hereby accorded to increase the upper limit of remuneration to Mr. Rajesh Swami, the Director of the Company up to an amount of INR 1,25,00,000/- (Indian Rupees One Crore Twenty Five Lakhs only) per annum from the previously approved limit of INR 60,00,000 (Indian Rupees Sixty Lakhs Only) per annum as mentioned below:

1.Basic Salary: up to INR 5,20,833 (Indian Rupees Five Lakhs Twenty Thousand Eight Hundred Thirty-Three Only) per month as may be determined by the Board of the Company from time to time.

2.Commission/Other Allowances: Not exceeding 300% of annual basic salary payable Monthly/quarterly/annually.

3. Performance Pay: Not exceeding two (2) times of the basic salary per annum.

4. Perquisites, Allowances & Other Benefits: Mr. Rajesh Swami shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for furnishings, repairs, driver salary, medical reimbursement, leave travel concession/allowance for himself and his family, club fee, medical/ accident insurance and such other perquisites and allowances as may

be allowed under the Company's rules/schemes, restricted to an amount not exceeding 300% of annual basic salary.

5. Other benefits:

- a) Contribution to provident fund, superannuation fund, annuity fund, welfare fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.
- b) Gratuity payable at a rate not exceeding half a month basic salary for each completed year of service.
- c) Encashment of leave at the end of the tenure, in accordance with the Rules of the Company, if any.
- d) Provision of car(s) for use on Company's business.
- e) Mr. Rajesh Swami shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

6. Other Terms and conditions:

- a) Mr. Rajesh Swami shall, subject to the applicable provisions of the Act, also be eligible for housing, car, education and medical loan and other loans or facilities/benefits as applicable in accordance with the HR Policy and Rules of the Company. The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rules.

- b) No sitting fees shall be payable to Mr. Rajesh Swami for attending Meeting(s) of the Board of Directors or any of its Committees.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during her term of appointment, overall remuneration as provided above will be paid to Mr. Rajesh Swami, in accordance with Schedule V read with any other acts or rules of Companies Act 2013 or any other applicable acts or regulations as may be applicable.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to regulate the payment of remuneration to Mr. Rajesh Swami within the aforesaid limits, from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to undertake all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard including but not limited to delegation of all or any of the powers conferred on it by or under this resolution to the Board of Directors /any Committee of Directors of the Company in order to give effect to this resolution and any one of the Director be and is hereby authorized to execute all such deeds, documents and writing including any modification(s) thereof."

Item No 2

APPROVAL FOR INCREASE IN UPPER LIMIT OF REMUNERATION OF MR. PURAN PURI, THE DIRECTOR OF THE COMPANY

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 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and Articles of Association of the Company and on the recommendation of Nomination & Remuneration committee and approval of Board of Directors, the consent of members be and is hereby accorded to increase the upper limit of remuneration to Mr. Puran Puri, the Director of the Company up to an amount of INR 1,50,00,000/- (Indian Rupees One Crore Fifty Lakhs only) per annum from the previously approved limit of INR 60,00,000 (Indian Rupees Sixty Lakhs Only) per annum as mentioned below:

1.Basic Salary: up to INR 6,25,000 (Indian Rupees Six Lakhs Twenty-Five Thousand Only) per month as may be determined by the Board of the Company from time to time.

2.Commission/Other Allowances: Not exceeding 300% of annual basic salary payable Monthly/quarterly/annually.

3. Performance Pay: Not exceeding two (2) times of the basic salary per annum.

4. Perquisites, Allowances & Other Benefits: Mr. Puran Puri shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for furnishings, repairs, driver salary, medical reimbursement, leave travel concession/allowance for himself and his family, club fee, medical/ accident insurance and such other perquisites and allowances as may be allowed under the Company's rules/schemes, restricted to an amount not exceeding 300% of annual basic salary.

5. Other benefits:

a) Contribution to provident fund, superannuation fund, annuity fund, welfare fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.

b) Gratuity payable at a rate not exceeding half a month basic salary for each completed year of service.

c) Encashment of leave at the end of the tenure, in accordance with the Rules of the Company, if any.

d) Provision of car(s) for use on Company's business.

e) Mr. Puran Puri shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

6. Other Terms and conditions:

a) Mr. Puran Puri shall, subject to the applicable provisions of the Act, also be eligible for housing, car, education and medical loan and other loans or facilities/benefits as applicable in accordance with the HR Policy and Rules of the Company. The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rules.

b) No sitting fees shall be payable to Mr. Puran Puri for attending Meeting(s) of the Board of Directors or any of its Committees.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during her term of appointment, overall remuneration as provided above will be paid to Mr. Puran Puri, in accordance with Schedule V read with any other acts or rules of Companies Act 2013 or any other applicable acts or regulations as may be applicable.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to regulate the payment of remuneration to Mr. Puran Puri within the aforesaid limits, from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to undertake all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard including but not limited to delegation of all or any of the powers conferred on it by or under this resolution to the Board of Directors /any Committee of Directors of the Company in order to give effect to this resolution and any one of the Director be and is hereby authorized to execute all such deeds, documents and writing including any modification(s) thereof."

Item No 3

TO APPROVE THE LIMIT OF REMUNERATION OF MR. SUNIL SINGH, THE DIRECTOR OF COMPANY

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 197 198 read with Schedule V, Section 188 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Articles of Association of the Company and on the recommendation of Nomination & Remuneration committee and approval of Board of Directors, the consent of members be and is hereby accorded to give the remuneration to Mr. Sunil Singh, the Director of the Company up to an amount of INR 1,80,00,000/- (Indian Rupees One Crore Eighty Lakhs only) per annum as mentioned below:

1.Basic Salary: up to INR 7,50,000 (Indian Rupees Seven Lakhs Fifty Thousand Only) per month as may be determined by the Board of the Company from time to time.

2.Commission/Other Allowances: Not exceeding 300% of annual basic salary payable Monthly/quarterly/annually.

3. Performance Pay: Not exceeding two (2) times of the basic salary per annum.

4. Perquisites, Allowances & Other Benefits: Mr. Sunil Singh shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for furnishings, repairs, driver salary, medical reimbursement, leave travel concession/allowance for himself and his family, club fee, medical/ accident insurance and such other perquisites and allowances as may be allowed under the Company's rules/schemes, restricted to an amount not exceeding 300% of annual basic salary.

5. Other benefits:

- a) Contribution to provident fund, superannuation fund, annuity fund, welfare fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.
- b) Gratuity payable at a rate not exceeding half a month basic salary for each completed year of service.
- c) Encashment of leave at the end of the tenure, in accordance with the Rules of the Company, if any.
- d) Provision of car(s) for use on Company's business.
- e) Mr. Sunil Singh shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

6. Other Terms and conditions:

a) Mr. Sunil Singh shall, subject to the applicable provisions of the Act, also be eligible for housing, car, education and medical loan and other loans or facilities/benefits as applicable in accordance with the HR Policy and Rules of the Company. The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rules.

b) No sitting fees shall be payable to Mr. Sunil Singh for attending Meeting(s) of the Board of Directors or any of its Committees.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during her term of appointment, overall remuneration as provided above will be paid to Mr. Sunil Singh, in accordance with Schedule V read with any other acts or rules of Companies Act 2013 or any other applicable acts or regulations as may be applicable.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to regulate the payment of remuneration to Mr. Sunil Singh within the aforesaid limits, from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to undertake all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard including but not limited to delegation of all or any of the powers conferred on it by or under this resolution to the Board of Directors /any Committee of Directors of the Company in order to give effect to this resolution and any one of the Director be and is hereby authorized to execute all such deeds, documents and writing including any modification(s) thereof."

Item No 4

TO CHANGE THE DESIGNATION OF MR. SUNIL SINGH (DIN: 09865271) AS THE EXECUTIVE DIRECTOR OF THE COMPANY AND TO TAKE NOTE OF THE REMUNERATION

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

"RESOLVED THAT pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and rules and regulations made thereunder (including any modification or amendment thereto), and pursuant to the approval of Nomination & Remuneration Committee and Board of Directors, the consent of members be and is hereby accorded by way of Ordinary Resolution, to change the designation of Mr. Sunil Singh (DIN: 09865271) from Non-Executive Director to Executive Director of the company, liable to retire by rotation, with effect from **01st January 2026** on such terms and conditions as per letter of appointment given to Mr. Sunil Singh by the Company and at a remuneration as provided herein below:

Name	Designation	Remuneration per annum
Mr. Sunil Singh	Director (Executive)	INR 61 Lakhs

"RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to sign this resolution, agreements or any other documents as necessary and to file e-Form DIR-12, MGT-14 or any other e-form with Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India (SEBI) or any other relevant government authority/ local authority and to do such other acts or deeds as may be required in order to give effect the above resolution.

Item No 5

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

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 Sections 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, 2013 and vide approval of Board of Directors, the consent of the members be and is hereby accorded to substitute the existing Articles of Association ("AOA") of the company with a new set of Articles of Association ("AOA") and to insert or modify new or existing clauses as per the provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT Mr. Manish Goyal, the Managing Director or any other Director of the company be and is hereby jointly or severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite e-forms with Registrar of Companies 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."

Item No 6

APPROVAL FOR ISSUANCE AND OFFER OF 11,38,971 OPTIONALLY CONVERTIBLE PREFERENCE SHARES ("OCPS") THROUGH PRIVATE PLACEMENT/ PREFERENTIAL OFFER

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 Sections 23, 42, 55, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the rule 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification, amendments, re-enactment thereof for the time being in force, notification, orders and circulars as may be issued from time to time) (the "**Act**") and all other applicable laws, rules, notifications and guidelines issued by various authorities, including but not limited to the Ministry of Corporate Affairs; and subject to receipt of all other necessary approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions, entities or bodies as may be required and the terms and conditions of the Term Sheet entered by and between Ikeda Limited (hereinafter referred to "**Company**"), RGSL Investment Fund – A SEBI Registered Category-I AIF- Venture Capital Fund (hereinafter referred to as "**Investor**"), Mr. Manish Goyal, Mr. Puran Puri, Mr. Rajesh Swami and Mr. Sunil Singh, (hereinafter referred to as "**Promoters**"), existing shareholders as mentioned in **Part B of Annexure 1** to the term sheet and the provisions of Memorandum and Articles of Association of the Company and vide approval of the Board of Directors, the consent of the members of the company be and is hereby accorded by way of passing special resolution to offer and issue in up to **11,38,971 (Eleven Lakhs Thirty Eight Thousand Nine Hundred Seventy One) Optionally Convertible Preference Shares ("OCPS")** having face value of **INR 10/- (Indian Rupees ten only)** at a premium of **INR 102.50/- (Indian Rupees One Hundred Two and Fifty Paise only)** per OCPS ("**Subscription Shares**") for an aggregate amount of **INR 12,81,34,237.50/- (Indian Rupees Twelve Crores Eighty One lakhs Thirty Four Thousand Two Hundred Thirty Seven and Fifty Paise Only) ("Subscription Amount")** to the proposed Investor as mentioned below, on a preferential basis by way of private placement: -

Name the Investors	Number of OCPS Offered	Subscription Amount (INR)
RGSL Investment Fund (A SEBI Registered Category-I AIF – Venture Capital Fund)	11,38,971	12,81,34,237.50/-

"RESOLVED FURTHER THAT pursuant to rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014, the OCPS will be issued on the following terms and conditions: -

(i) Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares

The preference shareholders shall have priority over equity shareholders with respect to the payment of dividend and repayment of capital, as per the terms of issue.

(ii) Participation in surplus fund

There would not be the participation in the surplus funds of the company.

(iii) Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid

There would not be the participant in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.

(iv) Payment of dividend on cumulative or non-cumulative basis

Each OCPS shall carry a pre-determined non-cumulative dividend rate of 0.0001% per annum on the face value of each OCPS to be paid in cash until the date of conversion of OCPS into equity shares in accordance with term sheet executed between the Company, Investor and Promoters. If holders of equity shares or any other class of equity securities are paid dividend at the rate of in excess of 0.0001% per annum on the face value of the said equity shares or other class of equity securities, then the shareholder/(s) holding OCPS shall be entitled to dividend at such higher rate at par with the holders of equity shares or other class of equity securities.

(v) Conversion of preference shares into equity shares

As per Clause 7 of the term sheet executed and in accordance with the provisions of Companies Act, 2013.

(vi) Voting rights

The voting rights of the preference shareholders shall be governed in accordance with Section 47(2) of the Companies Act, 2013 and the as per the term sheet.

(vii) Redemption of preference shares.

The Optionally Convertible Preference Shares ("OCPS") are optionally convertible into equity shares as per Clause 7 of the term sheet executed.

(viii) Other terms and conditions

1. Nature of Instrument

The Company shall issue Optionally Convertible Preference Shares (OCPS), which shall carry a preferential right with respect to dividend, if and when

declared by the company, and repayment of capital, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

2. Face Value & Issue Price

Each OCPS shall have a face value of INR 10/- and shall be issued at an issue price of INR 112.50 (including premium), as approved by the Board/Shareholders.

3. Number of Shares

The total number of OCPS proposed to be issued shall be 11,38,971 OCPS at the Face Value of INR 10/- including premium of INR 102.50/- amounting to INR 12,81,34,237.50/-

7. Tenure

The tenure of the OCPS shall be as per the term sheet and investment agreement, if and when, as may be executed in accordance with the applicable provisions of Companies Act, 2013.

8. Listing and Transferability

OCPS shall be unlisted and transferable as per the applicable provisions.

9. Compliance with Applicable Laws

Issuance subject to Section 42, 62, applicable rules, Articles of Association, and relevant laws.

10. Mode of Issue

Issued on private placement/ preferential offer basis subject to receipt of funds via banking channels.

11. Utilisation of Funds

The proceeds of the issue shall be utilized for the repayment of loans availed by the Company from Rajasthan Global Securities Private Limited. Post repayment of above loan, other terms of the term sheet will be operative till IPO or conversion of OCPS or full repayment of investor's funds; whichever is later.

"RESOLVED FURTHER THAT the draft Private Placement Offer Cum Application Letter (the "**PPO**") in form PAS-4 along with the application form and other attachments thereto, to be issued to aforesaid Investors to subscribe the Subscription Shares of the Company in accordance with section 42 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, be and is hereby approved.

"RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to maintain a complete record of private placement in form PAS-5 and to settle all questions or difficulties that may arise in regard to the issue of Subscription Shares.

"RESOLVED FURTHER THAT monies received by the Company from the Investor as share application monies against the respective Subscription shares shall be kept by the Company in a separate bank account designated by the Company and shall be utilized by the Company in accordance with section 42 of the Act.

"RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to: (i) sign and file all the necessary forms and other necessary

documents as may be required with the statutory authorities including, the Registrar of Companies; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; (iii) authorize such person or persons to give effect to the above resolutions and; (iv) to liaise with concerned authorities with regard to the same and to settle all such questions, difficulties or doubts that may arise in relation to the offer/issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable, or expedient in implementation of this resolution.”

Item No 7

APPROVAL OF LIMIT UNDER SECTION 186 OF COMPANIES ACT, 2013

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 179 read with Section 186 of the Companies Act, 2013 (“Act”) and any other applicable provisions of the Act and rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Memorandum and Articles of Association of the Company and all other provisions of applicable laws, subject to the approval of shareholders of the Company in terms of section 186(3) of the Act, and as recommended by Audit Committee and vide approval of Board of Directors of the Company, the consent of members of the company be and is hereby accorded by way of passing special resolution to (a) give any loan to any person or other body corporate (at an interest rate which is charged by the Company for similar transactions in ordinary course of business); (b) give any guarantee or provide security in connection with a loan to any other body corporate or person (at a financial arrangement fees which is charged by the Company for similar transactions in ordinary course of business; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in one or more tranches, for an aggregate amount outstanding at any point of time **up to 200 crores (Indian Rupees Two Hundred Crores).**

RESOLVED FURTHER THAT Mr. Manish Goyal, the Managing Director or any other Director of the company be and are hereby authorized to negotiate, finalize, modify and accept the terms and conditions for the aforesaid purpose and to sign and execute such agreements, documents and other writings (including amendment documents) as may be required and further to do all such acts, deeds and things as may be necessary and incidental in this regard.”

Item No 8

APPROVAL FOR INCREASE IN BORROWING LIMIT OF THE COMPANY

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 Section 180(1)(c) or any other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any amendment or modification thereto, and subject to the approval of shareholders in general meeting, and as recommended by Audit Committee and vide approval of the Board of directors, the consent of members of the company be and is hereby,

accorded by way of passing Special resolution for enhancing the borrowing limit of the company, from time to time as they may think fit, from previously approved limit of INR 50 Crores to any sum or sums of money not exceeding **INR 200 Crores (Indian Rupees Two Hundred Rupees Only)**, including the money already borrowed by the Company exceeding in aggregate, for the time being, of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

"RESOLVED FURTHER THAT Mr. Manish Goyal, the Managing Director of the Company or any other Director of the company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

Item No 9

APPROVAL FOR RECLASSIFICATION OF SHARE CAPITAL OF THE COMPANY

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

"RESOLVED THAT pursuant to Section 61(1) or any other applicable provisions of Companies Act, 2013 read with rules made thereunder (including any modification or amendment thereto) and vide approval of Board of Directors, the consent of members of the company be and is hereby accorded to reclassify the share capital of the company into Equity Share Capital and Preference Share Capital."

"RESOLVED FURTHER THAT Mr. Manish Goyal, the Managing Director of the company or any other Director of the company be and is hereby authorised to sign this resolution or any other documents, papers and to file with Ministry of Corporate Affairs (MCA) or any other local/ government authority and to do such other acts as may be required in order to give effect to the above resolution."

Item No 10

APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF MEMORANDUM OF ASSOCIATION OF COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 61 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification, amendments, re-enactment thereof for the time being in force, notification, orders and circulars as may be issued from time to time (the "**Act**"), and all other applicable laws, rules, notifications and guidelines issued by various authorities, including but not limited to Ministry of Corporate Affairs ("MCA"); and subject to receipt of all other necessary approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions, entities or bodies as may be required; and the provisions of memorandum and articles of association of the Company and vide approval of the Board of Directors of the

Company, the consent of the members of the company be and is hereby accorded by way of passing ordinary resolution to increase the existing authorised share capital of the company from INR 15,00,00,000/- (Indian Rupees Fifteen Crores Only) divided into 1,50,00,000 equity shares of INR 10/- (Indian Rupees Ten only) each to INR 25,00,00,000 (Indian Rupees Twenty Five Crores Only) divided into 2,25,00,000 equity shares of INR 10/- (Indian Rupees Ten Only) and 25,00,000 preference shares of INR 10/- each (Indian Rupees Ten Only).

"RESOLVED FURTHER THAT pursuant to Section 61 of Companies Act, 2013 and all other applicable provisions read with the rules made under Companies (Share Capital and Debentures) Rules, 2014 and pursuant to Articles of Association of the company, the consent of Board be and is hereby accorded, subject to the consent of members in General Meeting, **Clause V** of the Memorandum of Association ("MOA") of the company be amended as follows:

"The Share Capital of the Company is INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only) divided into 2,25,00,000 equity shares of INR 10 (Indian Rupees Ten Only) each and 25,00,000 preference shares of INR 10/- (Indian Rupees Ten Only) each."

"RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to: (i) sign and file all the necessary forms and other necessary documents as may be required with the statutory authorities including, the Registrar of Companies and Reserve Bank of India; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; (iii) authorize such person or persons to give effect to the above resolutions and; (iv) to liaise with concerned authorities with regard to the same and to settle all such questions, difficulties or doubts that may arise in relation to the offer/issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable, or expedient in implementation of this resolution."

Item No 11

APPROVAL FOR THE APPOINTMENT OF SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED AS THE MERCHANT BANKERS AS WELL AS BOOK RUNNING LEAD MANAGERS (BRLM) FOR THE UPCOMING SME IPO.

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

"RESOLVED THAT on the recommendation of Audit Committee and vide approval of Board of Directors, the appointment of **Smart Horizon Capital Advisors Private Limited**, (a SEBI Registered Category-I Merchant Banker) having its registered office at B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Megathane, Borivali East, Mumbai-400066, Maharashtra who have agreed to act as the book running lead managers ("BRLMs") w.e.f. 16th October 2025 in connection with the proposed initial public offering of equity shares of the Company through a fresh issue of Equity Shares by the Company and an offer for sale by certain existing shareholders of the Company (collectively, the "Selling Shareholders", and such offer, the "Offer"), be and is hereby approved by way of passing Ordinary resolution to advise the Company on various issues relating to the Offer, including Capital Structuring such as the size of the Offer/ bonus, etc, the price band/floor price and marketing of the Offer, and carry out the activities as

book running lead managers/merchant bankers under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), on such terms and conditions as mutually agreed upon in the mandate among the Company, the Selling Shareholders and the BRLMs.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr Manish Goyal, the Managing Director of the company, Mr. Puran Puri and Mr. Rajesh Swami, the Directors of the Company, severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

"RESOLVED FURTHER THAT duly certified copies of the above resolution be furnished to any government, statutory or regulatory authority as may be required from time to time.

**FOR AND ON BEHALF OF
IKEDA LIMITED**

**MANISH GOYAL
MANAGING DIRECTOR
08594881
HOUSE NO. 275, THIRD FLOOR, NEAR RAPID
METRO STATION 55-56, SECTOR-55, GURUGRAM
-122011, HARYANA**

**DATE: 12/12/2025
PLACE: GURUGRAM**

NOTES:

1. **ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.**
2. The necessary Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is attached.
3. A copy of the Memorandum of Association and Articles of Association of the Company are available for inspection at the registered office of the Company.
4. All the documents referred to in the Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 06:00 p.m., on all working days from the date hereof up to the date of the Meeting.
5. A Route Map along with Prominent Landmark for easy location to reach the venue of Extra Ordinary General Meeting is annexed with the notice of Annual General Meeting.
6. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Pursuant to Section 197 of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors including Managing Director, Whole Time Director and Manager in respect of any financial year, shall not exceed 11% of net profits of that company for that financial year computed as per the provisions of Section 198 of Companies Act, 2013 as detailed hereunder:

A. To Managing Director/ Whole Time Director/ Manager: -

Condition	Maximum Remuneration in any Financial year
Company with one Managing Director (MD)/Whole time Director (WTD)/ Manager	5% of the net profits of the company
Company with more than one Managing Director (MD)/ Whole time Director (WTD)/ Manager	10% of the net profits of the company

B. To other Directors who are neither Managing Directors nor Whole Time Directors: -

Condition	Maximum Remuneration in any Financial year
If there is a MD/WTD/Manager	1% of the net profits of the company
If there is no MD/WTD/Manager	3% of the net profits of the company

As per the Companies (Amendment) Act, 2017 w.e.f., 12th September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11% subject to the provisions of Schedule V of Companies Act, 2013, as well as other above limits, with the approval of the members of the company in general meeting by way of special resolution.

The Board of Directors recognizes the need for prudent financial management in the current business environment. While our company has been successful in maintaining stability and fostering growth, we believe it is essential to exercise fiscal responsibility. By limiting remuneration, we aim to allocate resources efficiently ensuring sustained profitability and enabling the implementation of strategic initiatives. This approach is in line with our commitment to long term success and will allow us to capitalize on emerging opportunities, invest in innovation, and maintain a robust financial positions for the benefit of all stakeholders.

Accordingly, in the above backdrop, the Board of Directors, at its meeting held on **Friday i.e., 12th December 2025** out of abundant caution and pursuant to the provisions of Companies Act, 2013 read with Schedules and rules made thereunder, as applicable, and subject to the approval of members of the company, approved the proposal to increase the upper limit of Mr. Rajesh Swami, the Director of the company as set out in the notice.

The proposed increase in the upper limit of maximum remuneration payable to Mr. Rajesh Swami, the Director of the Company is only to provide omnibus authority to the Board of Directors to pay remuneration up to the upper limit as specified in the resolution during challenging times and not with a view to give any additional remuneration to the Managerial Personnel.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Except the change in upper limit of maximum remuneration as proposed in the relevant resolution, all other terms and conditions of the appointment/ re-appointment of Director, approved by the members shall remain unchanged.

In view of the above and in terms of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as amended, the approval of the members is required by way of special resolution.

Therefore, the Board recommends the proposed resolution as set out in the accompany notice for the consideration and approval of members by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives is concerned or interested in the resolution except to the extent of remuneration of Mr. Rajesh Swami, the Director and/or his shareholding in the company.

Item No. 2

Pursuant to Section 197 of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors including Managing Director, Whole Time Director and Manager in respect of any financial year, shall not exceed 11% of net profits of that company for that financial year computed as per the provisions of Section 198 of Companies Act, 2013 as detailed hereunder:

A. To Managing Director/ Whole Time Director/ Manager: -

Condition	Maximum Remuneration in any Financial year
Company with one Managing Director (MD)/Whole time Director (WTD)/ Manager	5% of the net profits of the company
Company with more than one Managing Director (MD)/ Whole time Director (WTD)/ Manager	10% of the net profits of the company

B. To other Directors who are neither Managing Directors nor Whole Time Directors: -

Condition	Maximum Remuneration in any Financial year
If there is a MD/WTD/Manager	1% of the net profits of the company
If there is no MD/WTD/Manager	3% of the net profits of the company

As per the Companies (Amendment) Act, 2017 w.e.f., 12th September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11% subject to the provisions of Schedule V of Companies Act, 2013, as well as other above limits, with the approval of the members of the company in general meeting by way of special resolution.

The Board of Directors recognizes the need for prudent financial management in the current business environment. While our company has been successful in maintaining stability and fostering growth, we believe it is essential to exercise fiscal responsibility. By limiting remuneration, we aim to allocate resources efficiently ensuring sustained profitability and enabling the implementation of strategic initiatives. This approach is in line with our commitment to long term success and will allow us to capitalize on emerging opportunities, invest in innovation, and maintain a robust financial positions for the benefit of all stakeholders.

Accordingly, in the above backdrop, the Board of Directors, at its meeting held on **Friday i.e., 12th December 2025** out of abundant caution and pursuant to the provisions of Companies Act, 2013 read with Schedules and rules made thereunder, as applicable, and subject to the approval of members of the company, approved the proposal to increase the upper limit of Mr. Puran Puri, the Director of the company as set out in the notice.

The proposed increase in the upper limit of maximum remuneration payable to Mr. Puran Puri, the Director of the Company is only to provide omnibus authority to the Board of Directors to pay remuneration up to the upper limit as specified in the resolution during challenging times and not with a view to give any additional remuneration to the Managerial Personnel.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Except the change in upper limit of maximum remuneration as proposed in the relevant resolution, all other terms and conditions of the appointment/ re-appointment of Director, approved by the members shall remain unchanged.

In view of the above and in terms of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as amended, the approval of the members is required by way of special resolution.

Therefore, the Board recommends the proposed resolution as set out in the accompany notice for the consideration and approval of members by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives is concerned or interested in the resolution except to the extent of remuneration of Mr. Puran Puri, the Director and/or his shareholding in the company.

Item No. 3

Pursuant to Section 197 of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors including Managing Director, Whole Time Director and Manager in respect of any financial year, shall not exceed 11% of net profits of that company for that financial year computed as per the provisions of Section 198 of Companies Act, 2013 as detailed hereunder:

A. To Managing Director/ Whole Time Director/ Manager: -

Condition	Maximum Remuneration in any Financial year
Company with one Managing Director (MD)/Whole time Director (WTD)/ Manager	5% of the net profits of the company
Company with more than one Managing Director (MD)/ Whole time Director (WTD)/ Manager	10% of the net profits of the company

B. To other Directors who are neither Managing Directors nor Whole Time Directors: -

Condition	Maximum Remuneration in any Financial year
If there is a MD/WTD/Manager	1% of the net profits of the company
If there is no MD/WTD/Manager	3% of the net profits of the company

As per the Companies (Amendment) Act, 2017 w.e.f., 12th September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11% subject to the provisions of Schedule V of Companies Act, 2013, as well as other above limits, with the approval of the members of the company in general meeting by way of special resolution.

The Board of Directors recognizes the need for prudent financial management in the current business environment. While our company has been successful in maintaining stability and fostering growth, we believe it is essential to exercise fiscal responsibility. By limiting remuneration, we aim to allocate resources efficiently ensuring sustained profitability and enabling the implementation of strategic initiatives. This approach is in line with our commitment to long term success and will allow us to capitalize on emerging opportunities, invest in innovation, and maintain a robust financial positions for the benefit of all stakeholders.

Accordingly, in the above backdrop, the Board of Directors, at its meeting held on **Friday i.e., 12th December 2025** out of abundant caution and pursuant to the provisions of Companies Act, 2013 read with Schedules and rules made thereunder, as applicable, and subject to the approval of members of the company, approved the limit of remuneration of Mr. Sunil Singh, the Director of the company as set out in the notice.

The proposed approval in the limit of maximum remuneration payable to Mr. Sunil Singh, the Director of the Company is only to provide omnibus authority to the Board of Directors to pay remuneration up to the approved limit as specified in the resolution during challenging times and not with a view to give any additional remuneration to the Managerial Personnel.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

In view of the above and in terms of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as amended, the approval of the members is required by way of special resolution.

Therefore, the Board recommends the proposed resolution as set out in the accompany notice for the consideration and approval of members by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives is concerned or interested in the resolution except to the extent of remuneration of Mr. Sunil Singh, the Director and/or his shareholding in the company.

Item No. 4

Mr. Sunil Singh was a Non-Executive Director of the company since the date of his appointment in Ikeda Limited and he was also in the senior position of Finreliable Mobility Private Limited through which he was receiving the remuneration and other related benefits which is a subsidiary and group company of Ikeda Limited. However, after recognising his daily involvement in day-to-day affairs of the business of Ikeda Limited it has been proposed to change his designation and appoint him as the executive director of the company from **01st January 2026**. Mr. Sunil Singh has been a strong

pillar of Ikeda Limited since the very beginning and it is prudent and essential for the company to appoint him as the executive director which would be highly beneficial for the company with respect to growth perspective.

With respect to such change Mr. Sunil Singh would be entitled to receive the same amount of remuneration from Ikeda Limited w.e.f. **01st January 2026**.

Therefore, the Board recommends the proposed resolution as set out in the accompany notice for the consideration and approval of members by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives is concerned or interested in the resolution except to the extent of remuneration of Mr. Sunil Singh, the Director and/or his shareholding in the company.

Item No. 5

The Existing Articles of Association ("AOA") of Company needs to amended and substituted with the new set of Articles of Association ("AOA") of the company as in the existing AOA there are certain matters for which the company is not authorised to act upon it. Looking into such facts, it is necessary for the company to adopt a new set of articles of association of the company and the company is also authorised to make amendments by way of addition of any clause pursuant to execution of Investment agreement or shareholders agreement, if any.

Therefore, the Board recommends the proposed resolution as set out in the accompany notice for the consideration and approval of members by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives is concerned or interested in the resolution except to the extent of remuneration of Mr. Sunil Singh, the Director and/or his shareholding in the company.

Item No. 6

For the purposes of expansion of business, to meet the working capital demands, to maintain balance sheet strength and to bring flexibility in future growth of the Company it is proposed to raise further capital from the identified investor on Private Placement /Preferential basis.

Pursuant to provisions of Sections 23, 42, 62(1)(c) and 55 of the Companies Act, 2013 read with the rules framed there under, the company has decided to issue **11,38,971 (Eleven Lakhs Thirty Eight Thousand Nine Hundred Seventy One) Optionally Convertible Preference Shares ("OCPS")** having face value of **INR 10/- (Indian Rupees ten only)** at a premium of **INR 102.50/- (Indian Rupees One Hundred Two and Fifty Paise only) per OCPS ("Subscription Shares")** for an aggregate amount of **INR 12,81,34,237.50/- (Indian Rupees Twelve Crores Eighty One lakhs Thirty Four Thousand Two Hundred Thirty Seven and Fifty Paise Only) ("Subscription Amount")** on Private Placement/ Preferential basis which is required to be approved by members by passing a special resolution, in the manner provided below:

Name the Investors	Number of OCPS Offered	Subscription Amount (INR)
RGSL Investment Fund (A SEBI Registered Category-I AIF – Venture Capital Fund)	11,38,971	12,81,34,237.50/-

The Board of Directors of the Company at their meeting held on **12th December 2025**, had approved the issuance of Subscription Shares on Private Placement /Preferential basis and of the opinion that the said issue of shares is in larger interest of the Company.

The Board of Directors of the Company have given below, the disclosures that are required to be given in the Explanatory Statement to the special resolution in accordance with the provisions of the Companies Act, 2013 and rules made hereunder:

Disclosure as per Clause 9 (3) of Companies (Share Capital and Debenture) Rules 2014, Rule 13 sub-Rule (2) of the Companies (Share Capital and Debenture) Rules 2014 & Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, as amended from time to time:

SL. No.	Particulars	Details
1	Particular of Offer, kind of securities offered and the price at which security is being allotted.	11,38,971 (Eleven Lakhs Thirty-Eight Thousand Nine Hundred Seventy-One) Optionally Convertible Preference Shares ("OCPS") having face value of INR 10/- (Indian Rupees ten only) at a premium of INR 102.50/- (Indian Rupees One Hundred Two and Fifty Paise only)
2	Size of the issue and number of shares to be issued and nominal value of each share	INR 12,81,34,237.50/- (Indian Rupees Twelve Crores Eighty-One Lakhs Thirty-Four Thousand Two Hundred Thirty-Seven and Fifty Paise Only) ("Subscription Amount") for subscription of 11,38,971 (Eleven Lakhs Thirty-Eight Thousand Nine Hundred Seventy-One) Optionally Convertible Preference Shares ("OCPS") having face value of INR 10/- (Indian Rupees ten only) at a premium of INR 102.50/- (Indian Rupees One Hundred Two and Fifty Paise only) per OCPS ("Subscription Shares")
3	Nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible.	The OCPS are Optionally Convertible subject to terms and conditions as specified in Annexure A herein below.
4	Objects of the issue	For the purposes of expansion of business, to meet the working capital demands, to maintain balance sheet strength and to bring flexibility in future growth of the Company.
5	Manner of issue of shares	Preferential/Private Placement issue to the Investors as per sections 42, and 62(1) (c) of the Companies Act, 2013 together with the relevant rules thereunder.
6	Price at which such shares are proposed to be issued	OCPS are issued at a price of INR 112.50 (Indian Rupees One Hundred Twelve and Fifty Paise) having face value of INR 10/- (Indian Rupees Ten only) at a premium of INR 102.50 (Indian Rupees One Hundred

		Twelve and Fifty Paise only) per OCPS.					
7	<p>Basis on which the price has been arrived at along with report of the registered valuer.</p> <p>Name and address of valuer who performed valuation</p>	<p>The price has been arrived pursuant to and basis the valuation report as on 28th August 2025 issued by the Registered Valuer i.e. Mr. Saugat KC having office at D-346, Gali Number 12, Laxminagar, CR Road, National Capital Territory of Delhi-110092, having Registration No. IBBI/RV/05/2019/11636.</p> <p>The price has been arrived by valuation of shares on discounted cash flow method on the basis of future projection given by the management of the Company.</p> <p>Hence, the Company has decided to issue Subscription Shares at INR 112.50 (Indian Rupees One Hundred Twelve and Fifty paise only) which is not less than the fair market value as determined in the valuation report.</p> <p>The valuation report is attached as Annexure B to this notice.</p>					
8	<p>Relevant date with reference to which the price has been arrived at</p>	<p>The Relevant date is 28th August 2025 i.e. as on the valuation has been carried out by the registered valuer.</p> <p>Further in terms of rule (13) sub rule (2) clause (h) of The Companies (Share Capital and Debentures) Rules, 2014 the conversion price and terms and condition for the conversion are mentioned at Annexure II of the term sheet annexed therein.</p>					
9	<p>The class or classes of persons to whom the allotment is proposed to be made.</p>	<table><tr><th>Name of Investor</th><th>Class of Investors</th></tr><tr><td>RGSL Investment Fund</td><td>A SEBI Registered Category – I AIF – Venture Capital Fund</td></tr></table>	Name of Investor	Class of Investors	RGSL Investment Fund	A SEBI Registered Category – I AIF – Venture Capital Fund	
Name of Investor	Class of Investors						
RGSL Investment Fund	A SEBI Registered Category – I AIF – Venture Capital Fund						
10	<p>Contribution and Intention of promoters, directors or key managerial personnel to subscribe to the offer or contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects</p>	<p>None of the Promoter, Directors or key managerial personnel are subscribing the offer or making any contribution as a part of the offer or separately in furtherance of objects.</p>					
11.	<p>The proposed time within which the allotment shall be completed</p>	<p>The shares shall be allotted within a period of 60 (sixty) days from the date of receipt of application money for the securities under issue.</p>					

12.	The names of the proposed allottee and the percentage of post preferential offer capital may be held by them on fully diluted basis.	Name of the Proposed Allottee	% post preferential offer capital (fully diluted basis)
		RGSL Investment Fund (A SEBI Registered Category-I AIF – Venture Capital Fund)	8.93%
13.	Change in control, in the company that would occur consequent to the proposed offer	There will not be any substantial change in the control in the Company.	
14.	The number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price	The Company has not made any preferential allotment during the current financial year.	
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 as Subscription Shares are proposed to be allotted in cash.	
16.	Terms of issue, including terms and rate of dividend on each share etc.	As per Annexure-A attached herein below.	
17.	Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion.	Not applicable as the OCPS are Optionally convertible into Equity Shares or will be converted automatically into equity shares, at the conversion price then in effect, at such later date as may be permitted under the law and in the manner provided in Annexure A attached herein below.	
18.	Manner and modes of redemption	Not applicable. The OCPS are Optionally convertible into equity shares and in the manner provided in Annexure A attached herein below.	
19.	Current shareholding pattern of the Company	The current and post issue shareholding pattern is mentioned at point no 25.	
20.	Expected dilution in equity share capital upon conversion of preference shares	<p>Assuming that all OCPS offered on a preferential basis are accepted and the conversion of the OCPS occurs at the base conversion price, the number of equity shares on a fully diluted basis shall be 1,27,53,679 (Including ESOP Pool i.e. 2,25,000 Equity Shares).</p> <p>Expected dilution in the equity share capital on a fully diluted basis, upon conversion of all Series Seed CCCPS will be 8.93% on fully diluted basis.</p> <p>Note: The above numbers will change if all OCPS offered on a preferential basis are not</p>	

		subscribed to or if the conversion ratio of OCPS offered is adjusted in accordance with the terms of such shares.
21.	Date of passing of board resolution	12th December 2025
22.	Amount which the company intends to raise by way of such securities	INR 12,81,34,237.50/- (Indian Rupees Twelve Crores Eighty-One Lakhs Thirty-Four Thousand Two Hundred Thirty-Seven and Fifty Paise Only) ("Subscription Amount")
23.	Principle terms of assets charged as securities	Not applicable
24.	Material terms of raising such securities	The Material terms and conditions for raising the OCPS are set out in the resolution.

25. The pre issue and post issue shareholding pattern of the company: -

*The Shareholding Pattern of the Company pre and post preferential allotment as follows: -

Sr. No	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding:				
1	Indian:				
	Individual	65,04,620	57.11	65,04,620	51.92
	Bodies Corporate	-	-	-	-
	Others (Manish Kumar Goyal HUF)	89,056	0.78	89,056	0.71
	Sub Total	65,93,676	57.89	65,93,676	52.63
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	65,93,676	57.89	65,93,676	52.63
B	Non-Promoters' holding:				
1	Individual	33,10,403	29.06	33,10,403	26.42
2	Institutional Investors-Registered AIF	-	-	11,38,971	9.09
3	Non-Institution Investors:				
	Private Corporate Bodies	13,45,854	11.82	13,45,854	10.74
	Directors and Relatives	-	-	-	-
-	Indian Public (Individuals)	-	-	-	-
	Non-Resident Individuals (NRI)	8,800	0.08	8,800	0.07
	Others (Including NRIs, partnership firm etc, HUF.)	1,30,975	1.15	1,30,975	1.05

	Sub Total(B)	47,96,032	42.11	59,35,003	47.37
	GRAND TOTAL	1,13,89,708	100	1,25,28,679	100

****We have not included the ESOP pool of 2,25,000 Equity Shares representing 1.76% of the fully diluted capital in the above table.***

Further in terms of the provisions of Section 42, 55 & 62 of the Companies Act, 2013 and the rules made thereunder the Company is required to take prior approval of the members of the Company by way of Special Resolution for the issuance of the shares on private placement/preferential basis.

Further, the Valuation Report an on **28th August 2025** issued by Mr. Saugat KC having office at D-346, Gali Number 12, Laxminagar, CR Road, National Capital Territory of Delhi-110092, having Registration No. IBBI/RV/05/2019/11636.and the draft offer letter in prescribed form PAS-4 is enclosed herewith and are also available for inspection/perusal.

Interest of Directors and KMP: None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 6 except to the extent of their shareholding in the Company.

So, for expansion and growth of the business of the Company the Board of Directors recommends the resolutions as set out at Item No 6 in the notice for approval of the members by Special Resolution.

Item No. 7

As required by sections 186 and 102(1) of the Companies Act, 2013 ("Act") read with Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

The Board of Directors of the Company, at the meeting held on **12th December 2025** considered and approved the limit under section 186 of the companies act 2013.

None of the Director, Key Managerial Personnel and their relative is in way concerned or inserted in said resolution. The Director recommends the aforesaid resolution for the approval by the Members as Special resolution.

Item No. 8

Pursuant to the provisions of Section 180 (1)(c) and 179(3)(d) and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in a General Meeting by way of a Special Resolution, borrow monies (apart from temporary loans such as loans repayable on demand or within six months from the date of the loan, including short-term loans, cash credit arrangements, discounting of bills and other short-term loans of a seasonal character, but excluding loans raised for the purpose of financial expenditure of a capital nature) from the Company's bankers in the ordinary course of business in excess of the aggregate of the paid-up Capital, free reserves and securities premium of the Company.

Further, in view of the Company's business requirements and its growth plans, it is considered appropriate to increase the aforesaid limit of borrowings. Your consent is therefore sought, to authorize the Board to borrow up to **Rs. 200 Crores (Rupees Two Hundred Crores Only)** (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) as outstanding, at any time as set out in the resolution.

None of the Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, in the proposed resolutions.

Accordingly, the Board recommends passing the resolutions as set out under Item No. 8 for approval of members as a special resolution.

Item No. 9

In accordance with Section 61 or any applicable provisions of Companies Act, 2013 it is necessary to reclassify the share capital of the company into Equity Share Capital and Preference Share capital in order to raise additional capital by way of issuance of Optionally Convertible Preference Shares.

None of the Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, in the proposed resolutions.

Accordingly, the Board recommends passing the resolutions as set out under Item No. 9 for approval of members as an ordinary resolution.

Item No. 10

For the purposes of expansion of business, to meet the working capital demands, to maintain balance sheet strength and to bring flexibility in future growth of the Company it is proposed to increase the authorised capital of the company.

Pursuant to provisions of Sections 61 of the Companies Act, 2013 read with the rules framed there under, a company is authorized to increase and/or alter the capital clause of its Memorandum of Association, by passing an ordinary resolution in the general meeting. The Company is in the process of expanding its business activity. Hence, it is considered necessary to increase the authorized share capital of the company should be increased from INR 15,00,00,000/- (Indian Rupees Fifteen Crores Only) divided into 1,50,00,000 equity shares of INR 10/- (Indian Rupees Ten only) each to INR 25,00,00,000 (Indian Rupees Twenty Five Crores Only) divided

into 2,25,00,000 equity shares of INR 10/- (Indian Rupees Ten Only) and 25,00,000 preference shares of INR 10/- each (Indian Rupees Ten Only).

The Board of Directors of the Company at their meeting held on **Friday 12th December 2025**, had approved the increase in authorized share capital and of the opinion that the said issue of shares is in larger interest of the Company.

The Board of Directors of the Company have given below, the disclosures that are required to be given in the Explanatory Statement to the special resolution in accordance with the provisions of the Companies Act, 2013 and rules made hereunder.

Interest of Directors and KMP: None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 10 except to the extent of their shareholding in the Company.

So, for expansion and growth of the business of the Company the Board of Directors recommends the resolutions as set out at Item No 10 in the notice for approval of the members by Ordinary Resolution.

Item No. 11

The Company hereby inform the shareholders that it has been proposed to appoint Smart Horizons Capital Advisor Private Limited as the Merchant Bankers as well as Book Running Lead Managers (BRLMs) for the upcoming SME IPO of the company.

The Audit Committee and Board of Directors of the Company at their meeting held on **Friday 12th December 2025**, had approved the appointment of Smart Horizons Capital Advisor Private Limited as the Merchant Bankers as well as Book Running Lead Managers (BRLMs) and further hereby recommended to Shareholders for their approval.

None of the Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, in the proposed resolutions.

Accordingly, the Board recommends passing the resolutions as set out under Item No. 11 for approval of members as an ordinary resolution.

**FOR AND ON BEHALF OF
IKEDA LIMITED**

**MANISH GOYAL
MANAGING DIRECTOR
08594881
HOUSE NO. 275, THIRD FLOOR, NEAR RAPID
METRO STATION 55-56, SECTOR-55, GURUGRAM
-122011, HARYANA**

**DATE: 12/12/2025
PLACE: GURUGRAM**

Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U72900DL2019PLC354599

Name of the company: IKEDA LIMITED

Corporate office: Unit No.1101-1119, 11th Floor, M3M Cosmopolitan, Golf Course Extension Road, Sector-66, Gurugram-122002, Haryana

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address: E-mail Id:

Signature:....., or failing him

2. Name:

Address: E-mail Id:

Signature:....., or failing him

3. Name:

Address: E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 01st Extra Ordinary general meeting of the F.Y. 2025-26 of the company, to be held on **Saturday 03rd January 2026** at the corporate office at Unit No.1101-1119, 11th Floor, M3M Cosmopolitan, Golf Course Extension Road, Sector-66, Gurugram-122002, Haryana at 03:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1) APPROVAL FOR INCREASE IN UPPER LIMIT OF REMUNERATION OF MR. RAJESH SWAMI, THE DIRECTOR OF THE COMPANY
- 2) APPROVAL FOR INCREASE IN UPPER LIMIT OF REMUNERATION OF MR. PURAN PURI, THE DIRECTOR OF THE COMPANY
- 3) TO APPROVE THE LIMIT OF REMUNERATION OF MR. SUNIL SINGH, THE DIRECTOR OF COMPANY
- 4) TO CHANGE THE DESIGNATION OF MR. SUNIL SINGH (DIN: 09865271) AS THE EXECUTIVE DIRECTOR OF THE COMPANY AND TO TAKE NOTE OF THE REMUNERATION
- 5) ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY
- 6) APPROVAL FOR ISSUANCE AND OFFER OF 11,38,971 OPTIONALLY CONVERTIBLE PREFERENCE SHARES ("OCPS") THROUGH PRIVATE PLACEMENT/ PREFERENTIAL OFFER
- 7) APPROVAL OF LIMIT UNDER SECTION 186 OF COMPANIES ACT, 2013
- 8) APPROVAL FOR INCREASE IN BORROWING LIMIT OF THE COMPANY
- 9) APPROVAL FOR RECLASSIFICATION OF SHARE CAPITAL OF THE COMPANY
- 10) APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF MEMORANDUM OF ASSOCIATION OF COMPANY
- 11) APPROVAL FOR THE APPOINTMENT OF SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED AS THE MERCHANT BANKERS AS WELL AS BOOK RUNNING LEAD MANAGERS (BRLM) FOR THE UPCOMING SME IPO

Signed this..... day of..... 2025

Signature of shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder/ Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 01st Extra Ordinary general meeting of the F.Y. 2025-26 of the company, to be held on **Saturday 03rd January 2026** at the corporate office at Unit No.1101-1119, 11th Floor, M3M Cosmopolitan, Golf Course Extension Road, Sector-66, Gurugram-122002, Haryana at 03:00 PM.

**SCREENSHOT OF ROUTE MAP FROM INDIRA GANDHI INTERNATIONAL
AIRPORT TO UNIT NO.1101-1119, 11TH FLOOR, M3M COSMOPOLITAN, GOLF
COURSE EXTENSION ROAD, SECTOR 66, GURUGRAM-122002, HARYANA**

