

NOTICE

NOTICE is hereby given that the **07th Annual General Meeting ("AGM")** of the members of **Ikeda Limited** will be held on **Thursday 18th June 2026 at 03:00 PM ("IST")** through Video Conferencing ("VC")/ Other Audio-visual Means ("OAVM") to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below. The venue shall be deemed to be at the Registered Office of the Company situated at Flat No.405, Fourth Floor, Padma Tower-II, Plot No.22, Rajendra Place, Patel Nagar, Central Delhi, New Delhi-110008.

ORDINARY BUSINESS

- To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements for the Financial Year ended on 31st March 2026 and Boards Report and Auditors Report thereon of the Company.**

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

"RESOLVED THAT the Standalone & Consolidated Audited Financial Statements for the financial year ended on March 31, 2026 and Boards Report and Auditors Report of the Company for the financial year ended on March 31, 2026 laid before this meeting, be and is hereby considered and adopted."

- To Re-appoint Mr. Rajesh Swami (DIN: 08594898) who retires by rotation and being eligible offers himself for re-appointment as a director of company.**

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

"RESOLVED THAT pursuant to Section 152 of Companies Act, 2013 and all other applicable provisions of the Act/ Rules/ Regulation and as approved by Nomination and Remuneration Committee and Board of Directors at their meeting held on 25th May 2026, Mr. Rajesh Swami (DIN: 08594898), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

"RESOLVED FURTHER THAT Mr. Manish Goyal, the Managing Director of the Company or any other Director, be and is hereby authorized to do all acts/matters/ things as required and to file documents or forms as may be required in order to give effect to the above resolution."

SPECIAL BUSINESS**3. To Approve amendments in the Ikeda Employee Stock Option plan 2025.**

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

"RESOLVE THAT pursuant to Section 62(1)(b) of the Companies the companies act, 2013 or any other applicable provisions, if any (read with applicable rules), including any modifications or amendments thereto the Memorandum and Articles of Association of the Company, and vide approval of Board of Directors at their meeting on 23rd April 2026, the consent of the members of



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the Company ("Board") by way of passing Special Resolution be and is hereby accorded to amend the IKEDA EMPLOYEE STOCK OPTION PLAN 2025 ("Plan") as follows:.

- The Exercise Price shall be INR 10 per share.
- Clarification in the maximum cap of options per employee per year
 - Band 1 Employees – 1000 options per employee per year
 - Band 2 Employees – 500 options per employee per year
 - Band 3 Employees – 200 options per employee per year
- **Clause 8.1 of the Ikeda ESOP Scheme Clarification:** The minimum cliff period shall be of 12 months i.e. the granted options shall not be vested during the period of these 12 months. Further it has been clarified that the employees need to be in the organization for at least 24 months from the date of his/ her appointment.
- **One Additional Proviso has been inserted** - Once the options have been vested and exercised by the eligible grantee/ employee, such allotted shares shall be locked in for a period of 12 months from the date of such allotment.
- **Under Clause 8.4 (6)** – In case of death, all the unvested options shall be vested on the last working day with the company.

"RESOLVE FURTHER THAT Mr. Manish Goyal, the Managing Director of the company or any other Director, be and is hereby authorized to take all necessary steps, including but not limited to amending the agreement, sign all the documents or execute any other agreement and to file any form, if any with Ministry of Corporate Affairs or any other Government authority and to do all other act as may be required in order to give effect to the above resolution."

4. To regularize the appointment of Mr. Anshuk Agrawal (DIN: 10633566) as an Independent Director of the company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 152, 160 and Schedule IV of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or any other applicable act/ rules/ regulations including any statutory modification or re-enactment(s) thereof, for the time being in force and as recommended by Nomination and Remuneration Committee and further considered by the Board of Directors at their meeting, the approval of members by way of passing special resolution be and is hereby accorded for the appointment of Mr. Anshuk Agrawal (DIN: 10633566 and ID Data bank Registration No. IDDB-NR-202405-060054), as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from the date of passing of this special resolution.

"RESOLVED FURTHER THAT Mr. Manish Goyal, the Managing Director or any other Director of the Company be and is hereby authorized to file e-Form MGT-14, DIR-12 or any other necessary e-Forms with the Ministry of Corporate Affairs or any other regulated authority and to do all such acts and take necessary steps as may be necessary, proper and expedient in order to give effect to the above resolution."

5. Approval of Initial Public 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, 26, 32 and 62(1)(c) and all other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder

(including any statutory modifications or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 ("**SECC Regulations**"), each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("**GoI**"), including the Department for Promotion of Industry and Internal Trade, the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the "**Applicable Laws**"), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchange**"), and subject to any approvals, consents, permissions and sanctions as may be required from the GoI, the **Registrar of Companies, Delhi-II** ("**RoC**"), the SEBI, RBI, the Department for Promotion of Industry and Internal Trade ("**DPIIT**"), Ministry of Commerce and Industry and all other appropriate statutory authorities and departments (collectively, the "**Regulatory Authorities**") and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, waivers, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), consent of the members is hereby accorded, that Board be and is hereby granted to create, issue, offer, allot and/or transfer of its equity shares of face value of ₹10/- each (the "**Equity Shares**") up to an aggregate of ₹ 200.00 Crore (Rupees Two Hundred Crore Only) by way of a fresh issue of Equity Shares (the "**Fresh Issue**") for cash either at par or premium (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined, by the Company in consultation with the BRLM, through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations (the "**Issue Price**"), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide in consultation with the BRLM including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors whether they are one or more of the members of the Company, eligible employees (through a reservation or otherwise), hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of

investors as may be permitted to invest under Applicable Laws by way of the Offer in consultation with the BRLM and/or underwriters, and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board."

"RESOLVED FURTHER THAT the Equity Shares issued pursuant to the Issue shall be listed at SME Platform of Bombay Stock Exchange Limited (BSE SME)."

"RESOLVED FURTHER THAT such of these shares / securities as are not subscribed may be disposed of by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law and that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to it."

"RESOLVED FURTHER THAT for the purposes of giving effect to these resolutions, the Board hereby authorise any of the Executive Director of the Company of the Company to appoint Book Running to the Lead Manager(s) to the Issue, Registrar to the Issue, Bankers to the Issue, Depository Participant, Custodians, Legal Advisors and such other intermediaries as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue, enter into stand-by-arrangement with Brokers/Bankers/Merchant Bankers for the whole or the part of the Issue and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities and also to do all acts, deeds, matters and things of whatever nature and to give such directions as may be considered necessary or desirable."

"RESOLVED FURTHER THAT for the purpose of giving effect to any transfer of Equity Shares, the Board or any Committee thereof be and is hereby authorized to determine the terms of the Issue including the class of investors to whom the securities are to be allotted, Issue price, including discount(s) if any permitted under applicable law, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering, issue, allotment and utilization of the Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized (without being required to seek any further consent or approval of the members of the Company or otherwise) to make such modification(s) in the aforesaid resolution as it may in its discretion consider necessary, expedient or desirable in the interest of the Company including change in the price/ amount/ size of the Issue etc., as may be considered necessary and/or expedient to settle any question or difficulty that may arise in connection therewith in the manner it may consider fit and appropriate."

"RESOLVED FURTHER THAT the Board may, in the Issue made in furtherance to the aforesaid resolution, make reservation out of the Issue to such category (ies) of persons as permitted under

the SEBI ICDR Regulations, including but not limited to permanent employees of the Company, up to a maximum limit as permitted in terms of the SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be listed on one or more recognised stock exchanges in India."

"RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares in all respects, including rights in respect of dividend."

"RESOLVED FURTHER THAT over subscription to the extent of 10% of the Issue shall be retained for the purpose of rounding off while finalizing the basis of allotment in relation to the Issue."

"RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with applicable law, the Company shall pay interest on failure thereof, as per applicable law."

"RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not transferred in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / foreign portfolio investors / bodies corporate / such other persons or otherwise."

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

"RESOLVED FURTHER THAT any Director(s) of the Company be and is hereby authorized to file necessary form with the Registrar of Companies, Delhi II, and to do all such acts, deeds and things as may be required to give effect to this resolution."

6. To Authorize the Board to Sell, Lease or otherwise undertaking of company pursuant to Section 180(1)(a)

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 180(1)(a), 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, as may be amended from time to time (including any statutory modification(s) thereof for the time being in force), the consent of the members be and is hereby accorded by way of passing special resolution to the Board of Directors of the Company to create Mortgage(s) and / or Charge(s) and /or Hypothecation(s) in addition to the Mortgage(s) / Charge(s) / Hypothecation(s) created / to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any part of the movable and/or immovable properties and assets of all kinds of the Company, both present and future and/or the whole or any

part of the undertaking (s) of the Company in the form of first and/or second and/or pari-passu / subservient mortgage / charge and/or floating charge to secure in favour of the Financial Institution(s)/Bank(s), Bodies Corporate, Lender(s), Agent(s), and Trustee(s), for securing the borrowing of the Company and/or its subsidiary companies availed/to be availed by way of loans(s) (in foreign currency and/or rupee currency) and/or securities (comprising fully/partly Convertible Debentures and/or Non-convertible Debenture) with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instrument(s), issued/to be issued by the Company and/or its subsidiary companies from time to time and working capital facilities sanctioned/to be sanctioned by the bankers/financial institutions/bodies corporate or any other lender to the Company and/or its subsidiary companies for an amount **not exceeding in aggregate Rs. 200 Cr (Rupees Two Hundred Crores only)** together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on pre-payment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in rates of Exchange and all other monies payable by the Company and/or its subsidiary companies to the Trustees of the holders of the said debentures/financial institutions/banks/other lenders and incurred in terms of Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and/or its subsidiary companies and Lender(s)/Agent(s) and Trustee(s) in respect of the said loan(s)/ borrowing(s)/debenture(s) and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and/or its subsidiary companies and Lender(s)/Agent(s)/Trustee(s).

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any Director of the company be and is hereby authorized to finalize, settle and execute such documents/deeds /writings/ papers/ agreements as may be required and do all such acts, deeds , matters and things , as it may in its absolute discretion deem necessary, proper or desirable and to settle any question , difficulty or doubt that may arise in regard to creation of Mortgage(s) and / or Charge(s) and /or Hypothecation as aforesaid."

Place: Gurugram
Date: 27/05/2026

By the order of Board of Directors

Manish Goyal
Sd/-
Manish Goyal
Managing Director
DIN: 08594881



NOTES:

1. Pursuant to the General Circular No. and No.03/2025, September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, Annual General Meeting shall be conducted through VC/ OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Annual General Meeting. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including any amendment or modification thereto, the Secretarial Standard on General Meetings (SS-2) issued by the ICSI 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by CDSL.
6. 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 finkeda.com. The Notice can also be also accessed from the website of CDSL for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM AND E-VOTING:

Step 1: Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Monday 15th June 2026 at 09:00 AM** and ends on **Wednesday 18th June 2026 at 05:00 PM**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Thursday 11th June 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

shareholders	
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 or joining virtual meeting & voting during the meeting. 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 cdsi website www.cdslindia.com and click on login & My Easi New (Token) 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.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records

Details	in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@finkeda.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

Registration of Speaker for 07th Annual General Meeting of Ikeda Limited:

1. The members/ shareholders of the company as of cut-off date i.e., **Thursday 11th June 2026** shall be provided with a facility of getting themselves registered in order to raise queries or questions to the Management of the company with respect to the company's affairs or business activities.
2. The Members are required to share their details i.e., Name, Email ID, DP and Client ID and Number of shares held by them as of cut-off date i.e., **Thursday 11th June 2026** to the mail ID of Company cs@finkeda.com.
3. Upon confirmation by the company, such member/ shareholder shall be registered as the speaker and will be given an opportunity to raise any query or

concerns before the management of the company.

4. All the registered speakers as of cut-off date shall be provided 5 minutes each for any business-related queries or questions. However, such time period may be extended by the company considering the importance of question raised but such time period, in any case, cannot exceed 10 minutes in total.
5. The Company reserve the right to mute or cancel the registration of any speaker at the AGM of the company.

By the order of Board of Directors

Sd/-

Manish Goyal
Managing Director
DIN: 08594881



Place: Delhi
Date: 27/05/2025

EXPLANATORY STATEMENT
(Pursuant to Section 102 of Companies Act, 2013)

Item No.3

The members are informed that the Company had instituted the "**IKEDA ESOP Scheme 2025**" (hereinafter referred to as the "Scheme") to attract, retain, and motivate talented employees. The Scheme was initially approved by the shareholders of the Company by way of a Special Resolution passed at the Tuesday 30th September 2025.

1. Rationale for Amendment

As the Company continues to scale and adapt to evolving market dynamics, the Board of Directors (the "Board") and the Nomination and Remuneration Committee (the "Committee") have periodically reviewed the effectiveness of the Scheme.

To ensure the Scheme remains competitive, aligns with current industry standards, and provides maximum flexibility to employees, the Board, at its meeting held on Monday 25th June 2026 approved certain modifications to the Scheme, subject to the approval of the shareholders.

2. Key Proposed Amendments

The primary modifications proposed to the "Ikeda ESOP Scheme 2025" are as follows:

- The Exercise Price shall be INR 10 per share.
- Clarification in the maximum cap of options per employee per year
 - Band 1 Employees – 1000 options per employee per year
 - Band 2 Employees – 500 options per employee per year
 - Band 3 Employees – 200 options per employee per year
- **Clause 8.1 of the Ikeda ESOP Scheme Clarification:** The minimum cliff period shall be of 12 months i.e. the granted options shall not be vested during the period of these 12 months. Further it has been clarified that the employees need to be in the organization for at least 24 months from the date of his/ her appointment.
- **One Additional Proviso has been inserted** - Once the options have been vested and exercised by the eligible grantee/ employee, such allotted shares shall be locked in for a period of 12 months from the date of such allotment.
- **Under Clause 8.4 (6)** – In case of death, all the unvested options shall be vested on the last working day with the company.

3. Statutory Confirmations

In accordance with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014, a company may by special resolution vary the terms of an ESOP scheme offered pursuant to an earlier resolution, provided that such variation is not prejudicial to the interests of the option grantees.

The Board and the Committee confirm that the proposed amendments are being made in good faith, are aimed at enhancing the benefits provided to the employees, and are **not detrimental or prejudicial to the interests of the employees** who have already been granted options under the Scheme.

4. Inspection of Documents

A copy of the existing "**Ikeda ESOP Scheme 2025**" alongside the proposed amended draft is available for inspection by the members at the Registered Office of the Company during normal business hours on any working day (except public holidays) up to the date of the General Meeting.

5. Interest of Directors and KMP

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are in any way, financially or otherwise, concerned or interested in the proposed resolution, except to the extent of the stock options that have been or may be granted to them under the Scheme.

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

Item No.4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on Thursday 23rd April 2026, proposed the appointment of Mr. Anshuk Agrawal (DIN: 10633566) as an additional Independent Director of the Company. Further, the Board of Directors have regularized his appointment as an Independent Director of the company subject to the approval of members by way of passing special resolution at its meeting held on 25th May 2026.

1. Background and Justification

Mr. Anshuk Agrawal is a Practicing Chartered Account and brings extensive experience in the field of corporate finance, strategic management. The Board believes that his rich experience, knowledge, and independent judgment will provide significant value to the Board and its Committees, and his appointment will be in the best interest of the Company.

A brief profile of Mr. Anshuk Agrawal, including his educational qualifications, nature of his expertise in specific functional areas, and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, is provided in the "Annexure to the Notice" pursuant to Secretarial Standard-2 (SS-2).

2. Statutory Declarations Received

The Company has received the following documents and declarations from Mr. Anshuk Agrawal:

- Consent in writing to act as a Director in **Form DIR-2** pursuant to Section 152(5) of the Companies Act, 2013 ("the Act") and Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- Intimation in **Form DIR-8** pursuant to Section 164(2) of the Act and Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirming that he is not disqualified from being appointed as a Director.
- A declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act.

- Confirmation that his name is registered in the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs (IICA) as per Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

3. Opinion of the Board

In the opinion of the Board, Mr. Anshuk Agrawal fulfills the conditions specified in the Companies Act, 2013, and the rules made thereunder for his appointment as an Independent Director, and he is independent of the management of the Company.

4. Inspection of Documents

A copy of the draft letter of appointment of Mr. Anshuk Agrawal setting out the terms and conditions of his appointment is available for inspection by the members at the Registered Office of the Company during normal business hours on any working day (except public holidays) up to the date of the AGM, and will also be available at the venue of the AGM.

5. Interest of Directors and Key Managerial Personnel

Save and except Mr. Anshuk Agrawal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company, or their respective relatives are in any way, financially or otherwise, concerned or interested in the resolution set out at Item No. 4.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the members.

Item No.5

The Company intends to list its equity shares (Equity Shares) on BSE Limited (BSE SME) to enable shareholders to have a formal market place for dealing with the Company's equity shares. For this purpose, it is intended to undertake an initial public offering of the Equity Shares of the Company by way of Fresh Issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Offer**"). The Company intends to undertake the Issue and list the Equity Shares at an opportune time in consultation with the Book Running Lead Manager and other advisors in relation to the Issue and subject to applicable regulatory approvals, to the extent necessary.

In view of the above and in terms of Section 23, 26, 32 and 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended, the approval of the members of the Company is required through a special resolution.

The Company proposes to issue and allot equity shares of the Company of face value of ₹ 10/- (the "**Equity Shares**") each up to an aggregate of ₹ 200.00 Crore (Rupees Two Hundred Crore Only), by way of a fresh issue of Equity Shares (the "**Fresh Issue**"), on such terms and at such price or prices and at such time as may be considered appropriate by the board of directors of the Company ("**Board**") or a duly authorised committee thereof, in consultation with Book Running Lead Manager appointed for the Issue, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under SEBI ICDR Regulations. The Equity Shares, if any, allotted vide the Issue shall in all respects rank pari passu with the existing equity shares of the Company.

The proceeds from the Fresh Issue will be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with SME in connection with the Issue. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The Price at which the Equity Shares will be allotted through the Issue, as well as the price band within which bidders in the Issue will be able to put in bids for Equity Shares issued in the Issue shall be determined and finalized by the Company in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

Further to note that the company has previously filed the Draft Red Herring Prospectus dated September 21, 2024 with the SME platform of BSE i.e. BSE SME pursuant to Board Resolution of IPO dated July 23, 2024 and Shareholders resolution dated July 26, 2024 and again the company is filing the fresh Draft Red Herring Prospectus with the SME Platform of BSE by taking the fresh approvals from the members of the Company for the proposed Initial Public Offer.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Issue.

None of the directors and key managerial personnel of the company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company.

No change in control of the Company or its management of its business is intended or expected pursuant to the Issue and the relevant documents are available for inspection during the normal business hours on any working day (except public holidays) up to the date of the AGM, and will also be available at the venue of the AGM.

The Board recommends this resolution for your approval as a special resolution. Accordingly, approval of the members of the Company is sought to Issue Equity Shares under section 23, 26, 32 and 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each, as amended.

Item No.6

Under Section 180 (1) (c) of the Companies Act, 2013 ("Act"), the Board of Directors of a company cannot, except with the consent of the members in general meeting by a special resolution, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Company intends to borrow from time to time any sum or sums of money which along with sums already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's Banker in the ordinary course of business) and outstanding at any point of time, shall not at any time exceed Rs. 200 Crores (Rupees Two Hundred Crores Only). The consent and approval of the Members is therefore, sought in accordance with the provisions of Section 180(1)(c) of the Act, to enable the Directors to borrow monies.

The borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets as mentioned in Item No. 6. As the documents, to be executed in this respect may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a Resolution under Section 180(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding in aggregate Rs. 200 Crores (Rupees Two Hundred Crores only) together with interest at the respective agreed rates, additional interest, compound

interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on pre-payment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/fluctuation in rates of Exchange and all other monies payable by the Company and/or its subsidiary companies.

The above proposals are in the interest of the Company and the Directors recommend the Item Nos. 6 of the Notice for consent and approval by the Members and the relevant documents are available for inspection during the normal business hours on any working day (except public holidays) up to the date of the AGM, and will also be available at the venue of the AGM.

Except Directors, Key Managerial Personnel and their relatives a) who are members of the Company, may be deemed to be concerned or interested in the Item Nos. 6 of the accompanying notice to the extent of their respective shareholding, if any, in the Company to the same extent as that of every other member of the Company b) who are/may be Directors/ Members in one or more bodies corporate/persons/entity described hereinabove, no other Director or Key Managerial Personnel of the Company is concerned or interested in the said resolution.

By the order of Board of Directors

Manish Goyal


Sd/-
Manish Goyal
Managing Director
DIN: 08594881

Place: Delhi
Date: 27/05/2025