SHORTER NOTICE

To,

The Members
MODI ILLVA INDIA PRIVATE LIMITED

A **SHORTER NOTICE** is hereby given that an Extra-Ordinary General Meeting of the Members of the Company will be held on Friday, 12th December, 2025 at 04:00 PM. at 1513, Modi Tower, 98, Nehru Place, New Delhi-110019, to transact the following business: -

SPECIAL BUSINESS

1. 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 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and subject to necessary approvals, if any, the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company by substituting the existing Article 13.1 under Article XIII titled *'Composition of the Board'* with the following new Article 13.1:

13.1 Composition of the Board:

The Board of the Company shall comprise of 8 Directors of which, Modi shall be entitled to nominate 4 Directors ("Modi Nominee Directors") and Illva shall be entitled to nominate 4 Directors ("Illva Nominee Directors").

The first Directors out of the Modi Nominee Directors shall include

(a) Mr. Umesh K. Modi and b) Mr. Abhishek Modi.

Mr. Umesh K. Modi one of the Modi's Nominee Directors, shall act as the Chairman of the Board ("Chairman"). The Chairman shall have a second and casting vote on all matters except for the matters set out in the Affirmative Vote Items, which shall require the approval of both Modi and Illva. Both Modi and Illva shall exercise its votes in relation to all the Shares held by it for the purpose of filling the positions on the Board or in any written consent of both Modi and Illva executed for such purpose to elect, and shall take all other actions necessary to ensure the election to the Board of the nominees of Modi and Illva as set out herein.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to take all necessary steps, do all such acts, deeds and things as may be required, including filing of necessary forms and documents with the Registrar of Companies, NCT of Delhi and Haryana, to give effect to this resolution and to carry out such modifications as may be required by any statutory or regulatory authority."

2. 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 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approvals, if any, the consent of the members of the Company be and is hereby accorded to adopt a new set of Memorandum of Association of the Company, which is in conformity with the provisions of the Schedule I, Table A of the Companies Act, 2013, in substitution for and to the exclusion of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the draft of the new Memorandum of Association as placed before the meeting and initialled by the Chairman for the purpose of identification be and is hereby approved and adopted as the Memorandum of Association of the Company.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable for giving effect to this resolution, including filing of the requisite forms and documents with the Registrar of Companies and other statutory authorities."

3. 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 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approvals, if any, the consent of the members of the Company be and is hereby accorded to adopt a new set of Articles of Association of the Company which is in conformity with the Schedule I, Table F of the Companies Act, 2013, in substitution for and to the exclusion of the existing Articles of Association.

RESOLVED FURTHER THAT the new Articles of Association as placed before the meeting and initialled by the Chairman for the purpose of identification be and are hereby approved and adopted as the Articles of Association of the Company.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable for giving effect to this resolution, including filing of the requisite forms and documents with the Registrar of Companies and other statutory authorities."

On behalf of the Board of Directors
Modi Illva India Private Limited

Place: New Delhi
Date: 10th December, 2025

Umesh Kumar Modi
Chairman
DIN:00002757
1400, Modi Tower 98,
Nehru Place, New Delhi-110019

Modi Illva India Pvt. Ltd.

UMESH MODI GROUP

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Instrument appointing the proxy is annexed herewith as **Annexure-I.**

2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The relative Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business set out in agenda item no.4 and 5 are annexed hereto.

4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No., Attendance Slip is annexed herewith as **Annexure-II.**

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

7. Corporate members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Alternatively, such an authority duly certified should be brought by the representative attending on behalf of the Body Corporate, at the meeting.

8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

9. A route map showing directions to reach the venue of Extra Ordinary General Meeting is given at the end of this notice.

On behalf of the Board of Directors
Modi Illva India Private Limited

MODI ILLVA INDIA PRIVATE LIMITED New Delhi

Umesh Kumar Modi
Chairman
DIN:00002757
1400, Modi Tower 98,
Nehru Place, New Delhi-110019

Place: New Delhi
Date: 10th December, 2025

Modi Illva India Pvt. Ltd.

UMESH MODI GROUP

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Agenda Item No. 1:

The existing Article 13.1 of the Articles of Association of the Company deals with the composition of the Board of Directors. Pursuant to the amendment to the Joint Venture Agreement. The Composition of the Board is proposed to be altered. The Number of Directors on the Board of the company is being increased from 6 to 8.

Therefore, the existing Article 13.1 under Article XIII is being substituted with the following new Article:

"13.1 Composition of the Board:

The Board of the Company as of the Closing Date shall comprise of 8 Directors of which, Modi shall be entitled to nominate 4 Directors ("Modi Nominee Directors") and Illva shall be entitled to nominate 4 Directors ("Illva Nominee Directors"). The first Directors out of the Modi Nominee Directors shall include Mr. Umesh K. Modi and Mr. Abhishek Modi. Mr. Umesh K. Modi one of the Modi's Nominee Directors, shall act as the Chairman of the Board ("Chairman"). The Chairman shall have a second and casting vote on all matters except for the matters set out in the Affirmative Vote Items, which shall require the approval of both Parties. Each Party shall exercise its votes in relation to all the Shares held by it for the purpose of filling the positions on the Board or in any written consent of Parties executed for such purpose to elect, and shall take all other actions necessary to ensure the election to the Board of the nominees of Modi and Illva as set out herein.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, alteration of the Articles of Association of a company requires approval of the members by way of a Special Resolution.

A copy of the existing and the proposed amended Articles of Association is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the meeting and will also be available at the meeting for perusal.

The Board of Directors recommends the resolution as set out in the notice for the approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding or interest as nominees of the respective shareholder entities.

Agenda Item No. 2:

The existing Memorandum of Association (MOA) of the Company was adopted in accordance with the provisions of the Companies Act, 1956. With the enactment of the Companies Act, 2013, the format and contents of the Memorandum of Association have undergone substantial changes. It has therefore become necessary to align the Company's MOA with the provisions of the Companies Act, 2013.

The new draft MOA has been prepared in conformity with Table A of Schedule I to the Companies Act, 2013. It retains the existing name clause, registered office clause, and liability clause of the Company, while updating the objects clause to bring it in line with the current business activities and to remove redundant or outdated provisions.

The Board of Directors of the Company, at its meeting held on 10^{th} December, 2025 approved the draft of the new MOA, subject to the approval of the shareholders.

A copy of the proposed new Memorandum of Association is available for inspection by the members at the registered office of the Company during business hours on all working days up to the date of the meeting and will also be available for inspection at the meeting.

The Board recommends the passing of the resolution as set out in the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding, if any, in the Company.

Agenda Item No. 3:

The existing Articles of Association (AOA) of the Company were framed in accordance with the provisions of the Companies Act, 1956. With the implementation of the Companies Act, 2013, many provisions of the existing AOA have become redundant or are inconsistent with the Companies Act, 2013.

It is therefore proposed to adopt a new set of Articles of Association in conformity with Table F of Schedule I to the Companies Act, 2013, while suitably incorporating provisions that are considered necessary for the efficient management and functioning of the Company.

The Board of Directors of the Company, at its meeting held on 10th December, 2025, approved the draft of the new Articles of Association, subject to the approval of the shareholders.

A copy of the proposed new Articles of Association is available for inspection by the members at the registered office of the Company during business hours on all working days up to the date of the meeting and will also be available for inspection at the meeting.

The Board recommends the passing of the resolution as set out in the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding, if any, in the Company.

On behalf of the Board of Directors
Modi Illva India Private Limited

Place: New Delhi
Date: 10th December, 2025

Umesh Kumar Modi
Director
DIN:00002757
1400, Modi Tower 98,
Nehru Place, New Delhi-110019

MODI ILLVA INDIA PRIVATE LIMITED
New Delhi

Form No. MGT-11 **Annexure-I**

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	U15400DL2009PTC191424
Name of the Company	Modi Illva India Private Limited
Registered Office	1513 Modi Tower, 98 Nehru Place, New Delhi-110019

Name of the shareholder	
Registered address	
E-mail ID	
Folio No.	

I / we, being the shareholder(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	

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixteenth Annual General Meeting of the Company, to be held on Friday, 12th December, 2025 at 04:00 P.M.(IST) at 1513 Modi Tower, 98, Nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	**Resolution(s)**	**Vote**	
1.	Alteration of Articles of Association of the Company.		
2.	Adoption of new set of Memorandum of Association of the Company.		
3.	Adoption of new set of Article of Association of the Company		

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

Affix revenue stamp

Signature of shareholder :
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.

Annexure-II

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Extra Ordinary General Meeting on Friday, 12th December, 2025.

Full name of the members attending______________________________
(In block capitals)

Ledger Folio No. /Client ID No. ________________ No. of shares held:______________

Name of Proxy ________________________________

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Extra Ordinary General Meeting of the Modi Illva India Private Limited, at 1513, Modi Tower, 98, Nehru Place, New Delhi-110019 on Friday, the 12th day of December, 2025 at 04:00 P.M.

(Member's /Proxy's Signature)

Note:

1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.

2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.

3) A Proxy need not be a member of the Company.

4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.