

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the members of **Baheti Recycling Industries Limited** ("Company") (CIN: L37100GJ1994PLC024001) (Erstwhile "**Baheti Metal and Ferro Alloys Limited**") will be held on Thursday, January 15, 2026 at 02:00 p.m. at the registered office of company situated at A-2/3, L. R. Apartments, Opposite Police Commissioner Office, Shahibaug, Ahmedabad, Gujarat, India - 380 004 to consider the following business:

SPECIAL BUSINESS:

ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN THE MEMORANDUM OF ASSOCIATION:

*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 Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing ₹ 10,50,00,000/- (Rupees Ten Crore and Fifty Lakh Only) divided into 1,05,00,000 (One Crore Five Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each to ₹ 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

"V. The Authorized Share Capital of the Company is ₹ 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard"

ITEM NO. 2

TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT OF 2,29,875 WARRANTS BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS ("PREFERENTIAL ISSUE").

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

"RESOLVED THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (the "Act"), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations"), and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India ("SEBI") and/or National Stock Exchange of India Limited ("NSE"/"Stock Exchange"), where the equity shares of the Company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the Company, and subject to the approvals, consents, permissions and sanctions of the SEBI,

Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the consent of Members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up to **2,29,875 (Two Lakh Twenty Nine Thousand Eight Hundred Seventy Five)** Convertible Equity Warrants ("Warrants") carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of ₹ 10 (Rupees Ten only) each in one or more tranches at an issue price of 592.50 (Rupees Five Hundred Ninety Two and Fifty Paise only) per Warrant including a premium of ₹ 582.50 each (Rupees Five Hundred Eighty Two and Fifty Paise only), ("Issue Price"), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to **₹ 13,62,00,937.50 (Rupees Thirteen Crore Sixty Two Lakh Nine Hundred Thirty Seven and Fifty Paise only)** for cash, on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, as per details in below table:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Warrants to be allotted	Investment Amount (in ₹)	Category
1.	Shankerlal Bansilal Shah	51,000	3,02,17,500.00	Promoter
2.	Balkishan Shankerlal Shah	60,000	3,55,50,000.00	Promoter
3.	Yash Shankerhai Shah	60,000	3,55,50,000.00	Promoter
4.	Usha Gupta	30,000	1,77,75,000.00	Non-Promoter
5.	Swati Singh	8,250	48,88,125.00	Non-Promoter
6.	Kanu Agarwal	8,250	48,88,125.00	Non-Promoter
7.	Pallak Joshi	8,250	48,88,125.00	Non-Promoter
8.	Navyarth Capital Advisors Private Limited	4,125	24,44,062.50	Non-Promoter
Total		2,29,875	13,62,00,937.50	

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of the SEBI ICDR Regulations, for the determination of the issue price of the Warrants is taken to be Tuesday, December 16, 2025 ("Relevant Date") being the date which is 30 days prior to the date of Extra Ordinary General Meeting ("EGM") i.e., Thursday, January 15, 2026.

RESOLVED FURTHER THAT aforesaid issue of the Warrants shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

- Proposed Allottee of the Warrants shall, on or before the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the SEBI ICDR Regulations and the balance 75% of the Issue Price shall be payable by the Proposed Allottee at the time of exercising the conversion of Warrant..
- Consideration for allotment of Warrants shall be paid to the Company from the bank account of the Proposed Allottee.
- Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or regulatory authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of receipt of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or regulatory authorities etc.
- Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment.
- In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within eighteen (18) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrant shall be forfeited and all the rights attached to the said Warrant shall lapse automatically.

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

- f. Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- g. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to the exercise of the Warrants is completed within 15 days from the date of such exercise by the Proposed Allottee of such Warrants.
- h. Resulting Equity Shares (on conversion of Warrants), allotted to pursuant to Preferential Issue shall rank pari-passu with the existing fully paid-up Equity Shares of the Company including dividend and voting Rights etc.
- i. Resulting Equity Shares (on conversion of Warrants), allotted to pursuant to Preferential Issue will be listed and traded on the stock exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.
- j. Entire pre-preferential allotment equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- k. Warrants and Resulting Equity Shares (on conversion of Warrants), allotted to pursuant to Preferential Issue shall be subject to lock-in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.
- l. Warrants and Resulting Equity Shares (on conversion of Warrants), allotted to pursuant to Preferential Issue under this resolution, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- m. Warrants by itself until converted into Equity Shares, does not give to the Warrant holder any rights (including any dividend or voting rights) in the Company in respect of such underlying Equity Shares.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

RESOLVED FURTHER THAT the Board be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the Preferential Issue of the Warrants, making applications to the Stock Exchange for obtaining in-principle approval, listing of shares, filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, filing of requisite documents with the depositories, resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of the Warrants, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 3

TO CONSIDER AND APPROVE ISSUANCE AND ALLOTMENT OF 9,73,125 EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS (“PREFERENTIAL ISSUE”).

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

“RESOLVED THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI SAST Regulations**”), and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“**SEBI**”) and/or National Stock Exchange of India Limited (“**NSE**”)/”**Stock Exchange**”), where the equity shares of the Company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the Company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the consent of Members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up to **9,73,125 (Nine Lakh Seventy Three Thousand One Hundred Twenty Five)** Equity Shares having face value of ₹ 10 (Rupees Ten only) (“**Equity Shares**”) at an issue price of 592.50 (Rupees Five Hundred Ninety Two and Fifty Paise only) per Equity Share including a premium of ₹ 582.50 each (Rupees Five Hundred Eighty Two and Fifty Paise only), (“**Issue Price**”), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to **₹ 57,65,76,562.50 (Rupees Fifty Seven Crore Sixty Five Lakh Seventy Six Thousand Five Hundred Sixty Two and Fifty Paise only)** for cash, on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, as per details in below table:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Equity Shares to be allotted	Investment Amount (in ₹)	Category
1.	G Corp Securities	6,75,000	39,99,37,500.00	Non-Promoter
2.	Pratham Himanshu Shah	33,750	1,99,96,875.00	Non-Promoter
3.	Citrus Advisors Private Limited	27,000	1,59,97,500.00	Non-Promoter
4.	DRN Ventures LLP	24,000	1,42,20,000.00	Non-Promoter
5.	Sumit Kumar Maheshwari	21,000	1,24,42,500.00	Non-Promoter
6.	Kapil Garg	21,000	1,24,42,500.00	Non-Promoter
7.	Kailashchandra Babuprasad Shah	16,875	99,98,437.50	Non-Promoter
8.	Rajeev Trading & Holdings Private Limited	16,875	99,98,437.50	Non-Promoter
9.	Balaji Rice Industries Private Limited	16,875	99,98,437.50	Non-Promoter
10.	Resonance Opportunities Fund	16,875	99,98,437.50	Non-Promoter
11.	Vandana Patwari	8,250	48,88,125.00	Non-Promoter
12.	Sonal Agrawal	8,250	48,88,125.00	Non-Promoter

13.	Usha Babel	8,250	48,88,125.00	Non-Promoter
14.	Abhishek Kumar	8,250	48,88,125.00	Non-Promoter
15.	Neelima Gopal	8,250	48,88,125.00	Non-Promoter
16.	Krishna R Srivastava	8,250	48,88,125.00	Non-Promoter
17.	Madhuri Bhupendra Parekh	8,250	48,88,125.00	Non-Promoter
18.	Arika Capital (IFSC) India Fund	4,875	28,88,437.50	Non-Promoter
19.	Ranjit Kumar Mandal	4,125	24,44,062.50	Non-Promoter
20.	Pratik Agrawal	4,125	24,44,062.50	Non-Promoter
21.	Perrin Shah	4,125	24,44,062.50	Non-Promoter
22.	Jeenal Kenil Savla	4,125	24,44,062.50	Non-Promoter
23.	Manjula Sangoi	4,125	24,44,062.50	Non-Promoter
24.	Aditya Bawari	4,125	24,44,062.50	Non-Promoter
25.	Zuli Vimal Shah	4,125	24,44,062.50	Non-Promoter
26.	Mitali Piyush Shah	4,125	24,44,062.50	Non-Promoter
27.	Niharika Anand Agarwal	4,125	24,44,062.50	Non-Promoter
28.	Amit Himatlal Shah	4,125	24,44,062.50	Non-Promoter
Total		9,73,125	57,65,76,562.50	

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of the SEBI ICDR Regulations, for the determination of the issue price of the Equity Shares is taken to be Tuesday, December 16, 2025 ("Relevant Date") being the date which is 30 days prior to the date of Extra Ordinary General Meeting ("EGM") i.e., Thursday, January 15, 2026.

RESOLVED FURTHER THAT aforesaid issue of the Equity Shares shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

- a. Proposed Allottee of the Equity Shares shall, on or before the date of allotment of the Equity Shares, pay an amount equivalent 100% of the price fixed per Equity Shares in terms of the SEBI ICDR Regulations.
- b. Consideration for allotment of Equity Shares shall be paid to the Company from the Bank account of the Proposed Allottee.
- c. Equity Shares shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Equity Shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of receipt of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- d. Equity Shares, allotted to pursuant to Preferential Issue shall rank pari-passu with the existing fully paid-up Equity Shares of the Company including dividend and voting Rights etc.
- e. Equity Shares allotted to pursuant to Preferential Issue will be listed and traded on the stock exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.
- f. Entire pre-preferential allotment equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- g. Equity Shares allotted to pursuant to Preferential Issue shall be subject to lock-in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.
- h. Equity Shares allotted to pursuant to Preferential Issue under this resolution, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

“RESOLVED FURTHER THAT the Board be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the Preferential Issue of the Equity Shares, making applications to the Stock Exchange for obtaining in-principle approval, listing of shares, filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, filing of requisite documents with the depositories, resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of the Equity Shares, and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members (shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
BAHETI RECYCLING INDUSTRIES LIMITED**

Sd/-

Name: Yash Shankerlal Shah

DIN: 09527701

Designation: Joint Managing Director

Date: December 24, 2025

Place: Ahmedabad

Registered address
A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works
176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED
(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out all material facts concerning the special business under Item No. 1 to 3, is annexed hereto and forms part of this Notice of the Extraordinary General Meeting ("EGM Notice").
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020, 17/2020 and 09/2024 dated 8th April 2020, 13th April 2020 and 19th September 2024, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, to conduct EGM through VC/ OAVM facility. In terms of the aforesaid MCA Circulars, provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), this EGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars, the EGM Notice will be available on the Company's website (www.bahetiindustries.com); National Stock Exchange of India Limited (www.nseindia.com); and Purva Shareregistry (India) Private Limited ("RTA or Purva Shareregistry") (<https://evoting.purvashare.com>).
4. In terms of the MCA Circulars and the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CFD-PoD 2/P/CIR/2024/133 dated 3rd October 2024, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the EGM. However, in terms of Section 112 and 113 of the Act, representatives of the members may be appointed for the purpose of exercising their vote through remote electronic voting ("e-Voting") facility, for participation in the EGM through VC/ OAVM facility and e-Voting during the EGM. As the EGM is being held through VC/ OAVM facility, the Route Map is not annexed to this EGM Notice.
5. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI LODR read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the EGM and facility for those members participating in the EGM to cast vote through e-Voting system during the EGM. The members, whose names appear in the Register of Members/ Beneficial Owners as on 08th January 2026, are entitled for e-Voting on the resolutions set forth in this EGM Notice. For this purpose, Purva Shareregistry will be providing facility for participation at the EGM through VC/ OAVM facility, remote e-Voting facility and e-Voting during the EGM.
6. Members may join the EGM through VC/ OAVM facility by following the procedure as mentioned below and the joining window shall be kept open for the members from 1:45 P.M. (IST) i.e. 15 minutes before the time scheduled to start the EGM and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the EGM.
7. Members may note that the VC/ OAVM facility provided by Purva Shareregistry, allows participation of at least one thousand members on a first-come-first-serve basis. Members holding two percent or more of paid-up capital, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee, auditors, etc. will be able to attend the EGM without any restriction on account of first-come-first-serve basis.
8. Attendance of the members participating in the EGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Electronic copy of the EGM Notice, inter-alia, indicating the process and manner of e-Voting is being sent to all the members whose email address is registered with the Company/ Depository Participant(s) for communication purposes.

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

10. Corporate Members are required to send to the company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the EGM.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Baheti Recycling Industries Limited (“BRIL” or “the Company”) is offering e-voting facility to its Members in respect of the businesses to be transacted at the ensuing Extraordinary General Meeting The Company has engaged the services of Purva Shareregistry (India) Private Limited (“Purva Shareregistry”) to provide e-voting facilities.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on **January 12, 2026 at 09:00 AM (IST)** and ends on **January 14, 2026 at 05:00 PM (IST)**. 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. **January 08, 2026** may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdsindia.com/myeasi/home/login or visit www.cdsindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting

	<p>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 i.e. CDSL/NSDL/KARVY /LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cDSLindia.com/myeasi/Registration/EasiRegistration 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	<ol style="list-style-type: none"> 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 held 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 or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around;">   </div> <ol style="list-style-type: none"> 5) 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	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” 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) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 Details OR Date of Birth (DOB)	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 in order to login. <ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

After entering these details appropriately, click on “SUBMIT” tab.

- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

- (x) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) Facility for Non – Individual Shareholders and Custodians – Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
 - 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 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; manoj@bahetiindustries.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE /EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at manoj@bahetiindustries.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at manoj@bahetiindustries.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
2. 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 attending EGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Shareregistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

ITEM NO. 1:

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN THE MEMORANDUM OF ASSOCIATION:

The Board of Directors of the Company in its meeting held on Wednesday, December 24, 2025, proposed increase of Authorised Share Capital of the Company from ₹ 10,50,00,000/- (Rupees Ten Crore and Fifty Lakh Only) divided into 1,05,00,000 (One Crore Five Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each to ₹ 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each subject to shareholder's approval.

It is therefore proposed to increase the Authorised Share Capital of the Company by creation of 45,00,000 (Forty Five Lakhs) additional equity shares of ₹ 10/- each ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the shareholders by way of an ordinary resolution is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection by the shareholders of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 1 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

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

ITEM NO. 2 AND 3

PREFERENTIAL ISSUE OF WARRANTS AND EQUITY SHARES:

The Board of Directors of the Company at their meeting held on Wednesday, December 24, 2025, considered and approved the proposal of raising funds by way of the preferential issue of Warrants and Equity Shares.

The approval of the Members is accordingly being sought by means of a Special Resolution under Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations. The details of the issue and other particulars, as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:

1. Particulars of the offer including the date of passing of the Board

The Board of Directors of the Company ("Board") at its meeting held on Wednesday, December 24, 2025, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ("the Act") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations"), of the following securities to the proposed allottee

Registered address
A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works
176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED
(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

(“Proposed Allottee”):

- Issuance of **2,29,875 (Two Lakh Twenty Nine Thousand Eight Hundred Seventy Five)** Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of ₹ 10 (Rupees Ten only) each in one or more tranches, to the proposed allottees, on a preferential basis (“**Preferential Issue**”) in accordance with Chapter V the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Companies Act, 2013 and the rules made thereunder, as amended and other applicable laws, at an issue price of ₹ 592.50 (Rupees Five Hundred Ninety Two and Fifty Paisa only) per Warrant, which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to **₹ 13,62,00,937.50 (Rupees Thirteen Crore Sixty Two Lakh Nine Hundred Thirty Seven and Fifty Paisa only)**:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Warrants to be allotted	Investment Amount (in ₹)	Category
1.	Shankerlal Bansilal Shah	51,000	3,02,17,500.00	Promoter
2.	Balkishan Shankerlal Shah	60,000	3,55,50,000.00	Promoter
3.	Yash Shankerbhai Shah	60,000	3,55,50,000.00	Promoter
4.	Usha Gupta	30,000	1,77,75,000.00	Non-Promoter
5.	Swati Singh	8,250	48,88,125.00	Non-Promoter
6.	Kanu Agarwal	8,250	48,88,125.00	Non-Promoter
7.	Pallak Joshi	8,250	48,88,125.00	Non-Promoter
8.	Navyarth Capital Advisors Private Limited	4,125	24,44,062.50	Non-Promoter
Total		2,29,875	13,62,00,937.50	

and

- Issuance of **9,73,125 (Nine Lakh Seventy Three Thousand One Hundred Twenty Five)** Equity Shares having face value of ₹ 10 (Rupees Ten only), to the proposed allottees, on a preferential basis (“**Preferential Issue**”) in accordance with Chapter V the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Companies Act, 2013 and the rules made thereunder, as amended and other applicable laws, at an issue price of ₹ 592.50 (Rupees Five Hundred Ninety Two and Fifty Paisa only) per Equity Share including a premium of ₹ 582.50 each (Rupees Five Hundred Eighty Two and Fifty Paisa only), which is determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to **₹ 57,65,76,562.50 (Rupees Fifty Seven Crore Sixty Five Lakh Seventy Six Thousand Five Hundred Sixty Two and Fifty Paisa only)**:

Sr. No.	Name of the Proposed Allottee	Maximum Number of Equity Shares to be allotted	Investment Amount (in ₹)	Category
1.	G Corp Securities	6,75,000	39,99,37,500.00	Non-Promoter
2.	Pratham Himanshu Shah	33,750	1,99,96,875.00	Non-Promoter
3.	Citrus Advisors Private Limited	27,000	1,59,97,500.00	Non-Promoter
4.	DRN Ventures LLP	24,000	1,42,20,000.00	Non-Promoter
5.	Sumit Kumar Maheshwari	21,000	1,24,42,500.00	Non-Promoter
6.	Kapil Garg	21,000	1,24,42,500.00	Non-Promoter
7.	Kailashchandra Babuprasad Shah	16,875	99,98,437.50	Non-Promoter
8.	Rajeev Trading & Holdings Private Limited	16,875	99,98,437.50	Non-Promoter
9.	Balaji Rice Industries Private Limited	16,875	99,98,437.50	Non-Promoter
10.	Resonance Opportunities Fund	16,875	99,98,437.50	Non-Promoter
11.	Vandana Patwari	8,250	48,88,125.00	Non-Promoter
12.	Sonal Agrawal	8,250	48,88,125.00	Non-Promoter
13.	Usha Babel	8,250	48,88,125.00	Non-Promoter
14.	Abhishek Kumar	8,250	48,88,125.00	Non-Promoter
15.	Neelima Gopal	8,250	48,88,125.00	Non-Promoter
16.	Krishna R Srivastava	8,250	48,88,125.00	Non-Promoter
17.	Madhuri Bhupendra Parekh	8,250	48,88,125.00	Non-Promoter

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

18.	Arika Capital (IFSC) India Fund	4,875	28,88,437.50	Non-Promoter
19.	Ranjit Kumar Mandal	4,125	24,44,062.50	Non-Promoter
20.	Pratik Agrawal	4,125	24,44,062.50	Non-Promoter
21.	Perrin Shah	4,125	24,44,062.50	Non-Promoter
22.	Jeenal Kenil Savla	4,125	24,44,062.50	Non-Promoter
23.	Manjula Sangoli	4,125	24,44,062.50	Non-Promoter
24.	Aditya Bawari	4,125	24,44,062.50	Non-Promoter
25.	Zuli Vimal Shah	4,125	24,44,062.50	Non-Promoter
26.	Mitali Piyush Shah	4,125	24,44,062.50	Non-Promoter
27.	Niharika Anand Agarwal	4,125	24,44,062.50	Non-Promoter
28.	Amit Himatlal Shah	4,125	24,44,062.50	Non-Promoter
Total		9,73,125	57,65,76,562.50	

2. Objects of the Preferential Issue

Subject to compliance with applicable laws and regulations, the issue proceeds are proposed to be utilised as under:

Sr. No.	Particulars	Amount to be utilised (in ₹ Lakhs)		Total amount to be utilised (in ₹ Lakhs)
		FY 2026	FY 2027	
1	Repayment/prepayment, in full or part, of certain borrowings availed of by our Company*	3,600.00	-	3,600.00
2	Capital expenditure for expansion of capacity of existing products and other allied products as may be decided by the board within the tentative timeline of the utilization.	850.00	900.00	1,750.00
	- Building & Civil Construction	200.00	300.00	500.00
	- Plant and Machinery	500.00	500.00	1,000.00
	- Electrical & Mechanical Works	100.00	100.00	200.00
	- Spectro and other expenses	50.00	-	50.00
3	General Corporate Purpose	1,777.78	-	1,777.775
			Total	7,127.775

*Details of the borrowings which is proposed to be repaid/prepaid in part/full, is as below:

Name of Lender	Amount sanctioned (₹ in Lakhs)	Nature and purpose of loan	Date of latest sanction letter	Outstanding amount (₹ in Lakhs)	Interest rate %
HDFC Bank Limited	4,000.00	Working capital and Working Capital demand loan	June 24, 2025	3,997.00	8.10%
Axis Bank Limited	4,000.00	Working capital and Working Capital demand loan	October 24, 2025	4,948.00	8.15%

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factor. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds: Our Company in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds., in accordance with applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds including but

not limited in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

3. Monitoring of Utilization of Funds

As the Preferential Issue size is less than ₹100 Crore (Rupees One Hundred Crore), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

4. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

This Special Resolution authorize the Board to issue and allot, by way of the preferential issue on a private placement basis, up to **2,29,875 (Two Lakh Twenty Nine Thousand Eight Hundred Seventy Five) Warrants** and up to **9,73,125 (Nine Lakh Seventy Three Thousand One Hundred Twenty Five) Equity Shares**. Total Specified securities (including Warrants and Equity Shares) to be issued is **12,03,000 (Twelve Lakh Three Thousand)**.

5. Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is Tuesday, December 16, 2025 being the date which is 30 days prior to the date of EGM i.e., Thursday, January 15, 2026.

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

Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) and are frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the Warrants / Equity Shares in Preferential Issue has to be calculated as follows:

The price of the Warrants / Equity Shares to be allotted pursuant to Preferential Issue shall not be less than higher of the following:

- 90 (ninety) trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date i.e. ₹ 571.25 (Rupees Five Hundred Seventy One and Twenty Five Paisa only) (*rounded up to two decimals*); and
- 10 (ten) trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date i.e. ₹ 592.32 (Rupees Five Hundred Ninety Two and Thirty Two Paisa only) (*rounded up to two decimals*).

Pursuant to the above provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Warrants / Equity Shares may be issued computes to ₹ 592.32 (Rupees Five Hundred Ninety Two and Thirty Two Paisa only) per Equity Share (“Floor Price”) being higher of the above.

The Issue Price of ₹ 592.50 (Rupees Five Hundred Ninety Two and Fifty Paisa only) per Warrant / Equity Share for the Preferential Issue is higher than the Floor Price.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

Further Pursuant to Regulation 166A(1) of SEBI ICDR Regulations, in the case of any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider

the same for determining the price.

In Compliance with Regulation 166A(1) of SEBI ICDR Regulations, a valuation report has been taken from Independent Registered Valuer, Mr. Gaurav K Maheshwari{IBBI Registration No.: IBBI/RV/06/2022/15024 and ICAI RVO Registration No.: ICAIRVO/06/RV-P087/2022-2023, Address: C 62, Bansi Nagar CHSL, Kulupwadi, Borivali (East), Mumbai – 400066} confirming the minimum price for the preferential issue as per SEBI ICDR Regulations and the same shall be made available and published on the website of the Company i.e. <https://www.bahetiindustries.com/wp-content/uploads/2025/12/VR-of-Baheti-Recycling-Industries-Limited.pdf> .

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

8. Amount which the Company intends to raise by way of securities

The Warrants and Equity Shares are proposed to be issued for cash at a price of ₹ 592.50 (Rupees Five Hundred Ninety Two and Fifty Paisa only) per Warrant/Equity Share aggregating to ₹ **71,27,77,500 (Rupees Seventy One Crore Twenty Seven Lakh Seventy Seven Thousand Five Hundred only)**

9. Pending preferential issue

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.

10. Re-computation of Issue Price

The Company shall re-compute the issue price of the specified securities, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so, and if any amount payable on account of the re-computation of the issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the specified securities allotted under preferential issue shall continue to be locked- in till the time such amount is paid by the Proposed Allottee.

11. Payment of Consideration

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (Twenty-Five per cent) of the total consideration for the Warrants will be payable at the time of subscription to the Warrants. The balance 75% (Seventy-Five per cent) shall be paid by the Proposed Allottee at the time of exercise of the Warrants. In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within eighteen (18) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrant shall be forfeited and all the rights attached to the Warrant shall lapse automatically.

In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations; full consideration of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company before allotment of Equity Shares to the Proposed Allottees.

12. Dues toward SEBI, Stock Exchange or Depositories

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

13. The class or classes of persons to whom the allotment is proposed to be made

The preferential issue of Warrants and Equity Shares is proposed to be made to the Proposed Allottees, who belongs to the Promoter/Promoter Group as well as Non-Promoter (Public) category.

14. Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the preferential issue

None of the Promoters, Directors, Key Managerial Personnel or Senior Management or their relatives intends to subscribe to any Warrant / Equity Share under the Preferential Issue, except as below

Sr. No.	Name of the Proposed Allottee	Maximum Number of Warrants to be allotted	Investment Amount (in ₹)	Category
1.	Shankerlal Bansilal Shah	51,000	3,02,17,500.00	Promoter
2.	Balkishan Shankerlal Shah	60,000	3,55,50,000.00	Promoter
3.	Yash Shankerbhai Shah	60,000	3,55,50,000.00	Promoter

15. Proposed time frame within which the preferential issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants to Proposed Allottee pursuant to the special resolution will be completed within a period of fifteen (15) days from the date of passing of special resolutions. Provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within fifteen (15) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities. Proposed Allottee of Warrants shall be entitled to convert the same into an equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of the Warrants. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Resulting Equity Shares pursuant to the exercise of the Warrants is completed within fifteen (15) days from the date of such exercise by the allottee of such Warrants.

The allotment of the Equity Share in the present Preferential Issue will be made within a period of 15 days from the date of passing of the Special Resolution by the members. Provided that where any approval or permission of regulatory authority for the allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.

16. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing and trading of the Equity Shares and Resulting Equity Shares (on conversion of Warrants). The Equity shares, once allotted, shall rank pari passu with the then-existing equity shares of the Company in all respects.

17. Shareholding pattern of the Company before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue is as follows:

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

Sr. No.	Category	Pre-issue shareholding i.e. Existing shareholding*		Post-issue shareholding on fully diluted basis i.e. after allotment of Equity Shares through Preferential Issue but prior to conversion of Warrants into Equity Shares		Post-issue shareholding on fully diluted basis i.e. after allotment of Equity Shares through Preferential Issue and upon conversion of Warrants into Equity Shares**	
		No. of Equity Shares held	%	No. of Equity Shares held	%	No. of Equity Shares held	%
A.	Promoters' holding :						
1	Indian:						
	Individual / HUF	77,44,065	74.69%	77,44,065	68.28%	79,15,065	68.40%
	Bodies Corporate	-	0.00%	-	0.00%	-	0.00%
	Sub Total	77,44,065	74.69%	77,44,065	68.28%	79,15,065	68.40%
2	Foreign Promoters	-	0.00%	-	0.00%	-	0.00%
	Sub Total (A)	77,44,065	74.69%	77,44,065	68.28%	79,15,065	68.40%
B	Non Promoters holding:						
1	Institutional Investors	24,750	0.24%	46,500	0.41%	46,500	0.40%
2	Central Govt./Stat Govt./POI	-	0.00%	-	0.00%	-	0.00%
3	Non Institutional Investors						
	Bodies Corporate	1,38,000	1.33%	1,71,750	1.51%	1,75,875	1.52%
	Others (Including HUF, LLP & NRI, Foreign Companies, Clearing Members, Market Maker etc.)	24,61,715	23.74%	33,79,340	29.80%	34,34,090	29.68%
	Sub Total (B)	26,24,465	25.31%	35,97,590	31.72%	36,56,465	31.60%
	Grand Total (A) + (B)	1,03,68,530	100.00%	1,13,41,655	100.00%	1,15,71,530	100.00%

*The Pre-Preferential shareholding pattern is as of December 19, 2025

**The above post-issue shareholding is prepared to assume full conversion of Warrants into Equity Shares issued pursuant to the Preferential Issue.

18. Particulars of the Proposed Allottee and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:

Name of the Proposed Allottee	Category	Natural Person who are the Ultimate Beneficial Owners (UBOs)	Maximum Number of Equity Shares to be allotted (including conversion of Warrants)	Number of Equity Shares that allottee will hold post issue* & **	Post issue % of capital that allottee will hold* & **
Shankerlal Bansilal Shah	Promoter	Not Applicable	51,000	30,65,875	26.49%
Balkishan Shankerlal Shah	Promoter	Not Applicable	60,000	15,60,000	13.48%
Yash Shankerbhai Shah	Promoter	Not Applicable	60,000	15,60,000	13.48%
Usha Gupta	Non-Promoter	Not Applicable	30,000	32,250	0.28%
Swati Singh	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Kanu Agarwal	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Pallak Joshi	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Navyarth Capital Advisors Private Limited	Non-Promoter	1. Mohit Baser 2. Sakshi Bangar	4,125	4,125	0.04%
G Corp Securities	Non-Promoter	1. Heet Shah	6,75,000	6,75,000	5.83%
Pratham Himanshu Shah	Non-Promoter	Not Applicable	33,750	33,750	0.29%
Citrus Advisors Private Limited	Non-Promoter	Not Applicable	27,000	27,000	0.23%
DRN Ventures LLP	Non-Promoter	1. Nidhi Maheshwari 2. Ravina Goenka 3. Divya Shekhawat	24,000	24,000	0.21%
Sumit Kumar Maheshwari	Non-Promoter	Not Applicable	21,000	21,000	0.18%

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

Kapil Garg	Non-Promoter	Not Applicable	21,000	21,000	0.18%
Kailashchandra Babuprasad Shah	Non-Promoter	Not Applicable	16,875	16,875	0.15%
Rajeev Trading & Holdings Private Limited	Non-Promoter	1. Poonam Goenka 2. Sunayana Goenka	16,875	16,875	0.15%
Balaji Rice Industries Private Limited	Non-Promoter	1. Ashish Agrwal 2. Pramod Agrawal 3. Prakash Agrawal	16,875	16,875	0.15%
Resonance Opportunities Fund	Non-Promoter	1. Kailash Jaulim- 2. Rizwana Shaheen Ameer Mea	16,875	16,875	0.15%
Vandana Patwari	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Sonal Agrawal	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Usha Babel	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Abhishek Kumar	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Neelima Gopal	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Krishna R Srivastava	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Madhuri Bhupendra Parekh	Non-Promoter	Not Applicable	8,250	8,250	0.07%
Arika Capital (IFSC) India Fund	Non-Promoter	Not Applicable	4,875	4,875	0.04%
Ranjit Kumar Mandal	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Pratik Agrawal	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Perrin Shah	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Jeenal Kenil Savla	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Manjula Sangoli	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Aditya Bawari	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Zuli Vimal Shah	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Mitali Piyush Shah	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Niharika Anand Agarwal	Non-Promoter	Not Applicable	4,125	4,125	0.04%
Amit Himatlal Shah	Non-Promoter	Not Applicable	4,125	4,125	0.04%

*The Pre-Preferential shareholding pattern is as of December 19, 2025

**The above post-issue shareholding is prepared to assume full conversion of Warrants into Equity Shares issued pursuant to the Preferential Issue.

There is no change in control pursuant to the allotment of the Warrants / Equity Shares.

19. Lock-in Period

The Equity Shares / Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations:

- The entire pre-preferential shareholding of the Proposed Allottee shall be subject to lock in from the Relevant Date up to a period of 90 trading days from the date of allotment of Warrants / Equity Shares, as per the requirement of the SEBI ICDR Regulations.
- The Warrants shall be subject to lock-in for a period of 1 year from the date of allotment of such Warrants, as per the requirement of SEBI ICDR Regulations.
- The proposed allotment of Resulting Equity Shares (upon conversion of Warrants) to Promoter / Promoter Group category persons shall be subject to fresh lock-in for a period of eighteen (18) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.
- The Equity Shares allotted on a preferential basis to Non-Promoter (Public) category persons shall be locked-in for a period of six (6) months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.

20. The current and proposed status of the Proposed Allottee post the preferential issues namely, Promoter or Non-Promoter

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com

There shall not be any change in the status and category of any of the Proposed Allottee even after the Preferential Issue and they shall remain as part of the same category.

21. Practicing Company Secretary's Certificate

A certificate from Rutul Shukla & Associates, Company Secretaries dated December 24, 2025 certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website https://www.bahetiindustries.com/wp-content/uploads/2025/12/CS-Certificate_EGM.pdf

22. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Warrants / Equity Shares for consideration other than cash.

23. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice.

24. Principle terms of assets charged as securities

Not applicable

25. Material terms of raising such securities

All material terms have been set out above.

26. Undertakings

- The Proposed Allottees has confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) as well as fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Issue in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Warrants and Equity Shares to Proposed Allottees is being sought by way of a Special Resolution as set out in the said Item No. 2 and 3 of this Notice.

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com



None of the Promoters or Directors or Key Managerial Personnel or Senior Management or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No. 2 and 3 of this Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 2 and 3 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
BAHETI RECYCLING INDUSTRIES LIMITED**

Sd/-

Name: Yash Shankerlal Shah

DIN: 09527701

Designation: Joint Managing Director

Date: December 24, 2025

Place: Ahmedabad

Registered address

A/2/3 L R APPARTMENT OPP:POLICE
COMMISSIONER OFFICE SHAHIBAUG
AHMEDABAD-380004, Gujarat
CIN: L37100GJ1994PLC024001

Works

176, 197 & 198 Shrinath Industrial Estate
Post - Sampa, Tal. Dehgam, Dist. Gandhinagar
info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)
+91-79 2562 76 81-82
www.bahetiindustries.com