

SHREE SALASAR INVESTMENTS LIMITED

CIN: L65990MH1980PLC023228

Regd. Off: 404, Niranjana, 99 Marine Drive, Marine Lines, Mumbai – 400 002

Tel No.:- (022) 22816379, Fax: (022) 22816379

E-mail: vistaurban@gmail.com Website: www.sajaydevelopers.com

Date: 26th February, 2026

To

Department of Corporate Services

BSE Limited

22nd Floor,

PhirozeJeeJeeBhoy Towers

Dalal Street

Mumbai - 400 001

Scrip Code: BSE: 503635

Sub: Intimation of Date of Extraordinary General Meeting, Book Closure, and Cut-off date for E-voting.

Date of Extraordinary General Meeting:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we wish to inform you that the Extraordinary General Meeting (EGM) of SHREE SALASAR INVESTMENTS LIMITED is scheduled to be held on **Monday 23rd March, 2026 at 11.00 A.M** through Video Conference (VC)/ Other Audio Visual Means (OAVM) in accordance with relevant circular(s) issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The Notice of the EGM has been sent only in electronic mode to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). Please find enclosed the notice of the EGM which is also available on the website of the Company and submitted to the Stock Exchange i.e., BSE Limited at www.bseindia.com.

Cut-off date for E-voting:

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members to exercise their vote by electronic means for the resolutions set out in the notice of EGM. The e-voting period commences **on 20th March 2026 at 9 am (IST) and ends on 22th March 2026 at 5 pm (IST)**. Members holding shares in physical or in dematerialized form as on cut-off date of **16th March 2026** will be entitled for e-voting.

Kindly take the same on records.

By order of the Board

For Shree Salasar Investments Limited

Shailesh Hingarh

Managing Director

DIN: 00166916

Place: Mumbai

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Members of **Shree Salasar Investments Limited** will be held on **Monday, 23rd March 2026 at 11.00 A.M. (IST)**, through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to seek the consent of the members of the Company, on the agenda herein below through electronic voting (“E-voting”). The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM in accordance with the applicable provisions of the Companies Act, 2013.

SPECIAL BUSINESS:

1. Issue of 18,50,000 (Eighteen Lakh Fifty Thousand Only) Warrants on Preferential basis by way of Private Placement to the Promoter and to Certain Identified Non-Promoters:

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

“**RESOLVED THAT** in accordance with the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, (the “Act”) the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification, variations, amendment(s) or re-enactments thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “LODR Regulations, 2015”) and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations, 2018”), as amended from time to time and any rules, circulars, notifications, regulations and guidelines issued thereunder and pursuant to the Memorandum and Articles of Association of the Company and pursuant to the approval of the Board of Directors and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot on preferential basis 18,50,000 (Eighteen Lakh Fifty Thousand only) Convertible Warrants at an issue price of Rs. 175/- per Warrant, which is determined in accordance with the provisions of Chapter V of the ICDR Regulations, 2018, aggregating to Rs. 32,37,50,000/-, carrying a right and option to subscribe 18,50,000 fully paid-up Equity Shares of the Company having Face Value of Rs. 10/- each in aggregate, which may be exercised during the period commencing from the date of allotment of Convertible Warrants until expiry of 18 (eighteen) months from the said date of allotment in accordance with the provisions of Chapter V of the ICDR Regulations, 2018 to the proposed allottees, as per details mentioned herein below, by infusion of funds, on such

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terms and conditions as set out herein, subject to the applicable laws and regulations, including the provisions of Chapter V of ICDR Regulations, 2018 and the Act.

Sr No.	Name of Proposed Allotee(s)	No. of Convertible shares warrants	Investment Amount (in Rs.)	Category (Promoter/ Non - Promoter)
1.	Ajay Dilkush Sarupria	9,00,000	15,75,00,000	Promoter
2.	Shailesh Ginsulal Hingarh	9,00,000	15,75,00,000	Promoter
3.	Harshad Sobhagchand Dholakia	25,000	43,75,000	Public
4.	Seeta Harshad Dholakia	25,000	43,75,000	Public
Total		1850000	32,37,50,000	

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is **Saturday, 21st February 2026 ("Relevant Date")**, being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the

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aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT Equity Shares having Face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be

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listed on the BSE Limited ('BSE'), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or

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expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

2. To consider and approve the increase in Borrowing limit and creation of Security on the assets of the Company under Section 180 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of **Rs.500,00,00,000/- (Rupees Five hundred Crores Only)**, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT pursuant to Section 180(1) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of **Rs.500,00,00,000/- (Rupees Five hundred Crores Only)**.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on

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behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

3. Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board subject to the approval of members of the company through this general meeting under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of **Rs. 500 Crores (Rupees Five Hundred Crores only)** in their absolute discretion deem beneficial and in the interest of the Company provided that such loans are utilized by the borrowing company for its principal business activities.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

“**RESOLVED FURTHER THAT** the Directors and Company Secretary of the Company be and are hereby authorised jointly and severally to sign any document or agreement appoint any professionals, advocate for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution including filing of necessary e-forms, if any, with the Registrar of Companies.”

4. To make Loans or Investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary and subject to the compliance of applicable laws, the consent of the members be and is hereby accorded to the Board of Directors and the Audit Committee from time to time to:

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(a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed **Rs. 500 Crores (Rupees Five Hundred Crores only)** ;

(b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed **Rs. 500 Crores (Rupees Five Hundred Crores only)**

“RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made from time to time and to execute all deeds documents and other writings and to do all such acts deeds matters and things as may be necessary and expedient for implementing and giving effect to this resolution.

“RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby authorised jointly and severally to sign any document or agreement appoint ant professionals, advocate for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution including filing of necessary e-forms, if any, with the Registrar of Companies.”

5. Creation of Charges - To Mortgage and/or Charge All or Any Part of the Movable and/or Immovable Properties of the Company as Security for Borrowing:

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded its consent to the Board of Directors of the Company ("the Board") to hypothecate/ mortgage and/or charge in addition to the hypothecations/mortgages and/or charges created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company, in certain events of default, in favour of the Company's Bankers/Financial Institutions/ other investing agencies and trustees for the holders of Debentures/Bonds/other instruments/securities to secure any Loans, Od facilities, Guarantee, Performance Guarantee, Letter of Credit/Letter of Credit and/or any issue of Non - Convertible Debentures, within the overall **ceiling of Rs. 500 Crores (Rupees Five Hundred Crores**

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only) prescribed by the members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

AND RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

By Order of the Board
For **Shree Salasar Investments Limited**

S/d/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Date: 26/02/2026
Place: Mumbai

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NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the Extra Ordinary General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, 5th May, 2020 issued by the Ministry of Corporate Affairs (“MCA”) read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, MCA General Circular No. 09/2023 dated 25th September, 2023 and MCA General Circular No. 09/2024 dated 19th September, 2024 (“MCA Circulars”), 03/2025 dated 22nd September 2025 and any amendments/modifications thereof issued by MCA and read with the Securities and Exchange Board of India (“SEBI”) and Circulars, the Company will be conducting this Extra Ordinary General Meeting (“EGM” or “Meeting”) through Video Conferencing/Other Audio Visual Means (“VC”/“OAVM”). which does not require physical presence of the members at a common venue and also send notice of the Meeting and other correspondences related thereto, through electronic mode. . In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the Extraordinary General Meeting (“Meeting” or “EGM”) of the Company is being held through VC / OAVM on **23rd March, 2026** at 11.00 a.m. (IST).The Notice has also been hosted on the website of the Company www.sajaydevelopers.com.
3. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the EGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the EGM. Corporate/ Institutional Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer at e-mail ID cs@mayankarora.co.in with a copy marked to evoting@purvashare.com and to the Company, authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
4. The Board of Directors of the Company has appointed Mr. Mayank Arora (FCS 10378 & CP 13609) of M/s. Mayank Arora and Co., Practicing Company Secretaries as Scrutinizer for conducting the remote e-voting and the voting process at the meeting in a fair and transparent manner.
5. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent, Purva Sharegistry India Pvt. Ltd. (RTA) to enable servicing of notices / documents / Annual Reports electronically to their email address.
6. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

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7. The presence of the Members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the EGM and Members participating at the EGM, who have not already cast their vote by Remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the EGM. Members who have cast their vote by remote e-voting prior to the EGM will also be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolutions for which the member has already cast the vote through Remote e-Voting.

9. Applicable statutory records and all the documents referred to in the accompanying Notice of the EGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of EGM and during the EGM. Members seeking to inspect such documents can send an email to vistaurban@gmail.com

10. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.

11. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date **i.e. March 16th, 2026**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provide in the Meeting.

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

13. In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company will send a letter at their registered address providing the web-link, including the exact path where complete details of the Notice of the EGM is available, to those Member(s) who have not registered their e-mail address with the Company/RTA/ Depositories/DPs.

14. SUBMISSION OF QUESTIONS / QUERIES PRIOR TO EGM

a. For ease of conduct of EGM, Members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's investor email-ID, at least 48 hours before the time fixed for the EGM mentioning their name, demat account number/folio number, registered email ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the EGM.

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b. Alternatively, Members holding shares as on the cut-off date i.e. 16th March, 2026, may also visit <https://evoting.purvashare.com/> and click on the tab “Post Your Queries” and post their queries/ views in the window provided, by mentioning their name, demat account number/ folio number, email ID and mobile number. The window shall be closed 48 hours before the time fixed for the EGM i.e. Monday 23rd March, 2026.

c. Members can also post their questions during EGM through the “Ask A Question” tab, which is available in the VC/OAVM Facility as well as in the one way live webcast facility. The Company will, at the EGM, endeavour to address the queries received till 10 a.m. (IST) on Monday 23rd March, 2026 from those Members who have sent queries from their registered email IDs. Please note that Members’ questions will be answered only if they continue to hold shares as on the cut-off date.

15. SPEAKER REGISTRATION BEFORE EGM:

Members of the Company who would like to speak or express their views or ask questions during the EGM may register themselves as speakers by visiting <https://evoting.purvashare.com/> and clicking on “Speaker Registration” during the period from Friday, 20th March, 2026 (9:00 a.m. IST) upto Monday 23rd March, 2026 (10:00 a.m. IST). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the EGM provided they hold shares as on the cut-off date. The Company reserves the right to restrict the number of speakers depending on the availability of time at the EGM.

16. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING THE EGM ARE AS UNDER:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by Purva.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the

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procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.sajaydevelopers.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. <https://evoting.purvashare.com/>.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

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

- (i) The voting period begins on **20th March 2026 at 9 am (IST)** and ends on **22nd March 2026 at 5 pm (IST)**. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.

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- (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.cdslindia.com/myeasi/home/login or visit www.cdslindia.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 your vote during the remote e-Voting period or joining virtual meeting & voting during the

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	<p>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> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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.</p> <p>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</p> <p>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-</p>

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	<p>Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> <p>5) For OTP based login you can click on https://eservices.nsd.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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

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CDSL	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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (ix) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/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.
- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) **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; vistaurban@gmail.com (designated email address by company), 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 AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ 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.

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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 AGM/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 (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 48 hours before the time fixed for the AGM mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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 AGM/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/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM 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 Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.*
2. *For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).*
3. *For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.*

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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.

By order of the Board
For **Shree Salasar Investments Limited**

Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 26/02/2026

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

ITEM NO. 1: Issue of 18,50,000 (Eighteen Lakh Fifty Thousand) Warrants on Preferential basis by way of Private Placement to the Promoter and to Certain Identified Non-Promoters:

The Board of Directors of the Company (“Board”) at its meeting held on 26th February, 2026, approved the issuance of 18,50,000 Convertible Warrants at an Issue Price of Rs. 175/- per Convertible Warrant. Each Warrant entitles the holder to subscribe to one Equity Share of the Company on preferential basis to the proposed allottee(s) as mentioned in the Item No. 1.

Since the Company is a Listed Company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014

The information as required under SEBI ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below

(i) Convertible Warrants to following Proposed Warrant Allottee(s) on preferential basis

Sr No.	Name of Proposed Allottee(s)	No. of Convertible shares warrants	Investment Amount (in Rs.)	Category
1.	Ajay Dilkush Sarupria	9,00,000	15,75,00,000	Promoter
2.	Shailesh Ginsulal Hingarh	9,00,000	15,75,00,000	Promoter
3.	Harshad Sobhagchand Dholakia	25,000	43,75,000	Non-Promoter
4.	Seeta Harshad Dholakia	25,000	43,75,000	Non-Promoter
Total		18,50,000	32,37,50,000	

In this regard, the following details of the proposed preferential issue of the Securities are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

a. Objects of the Issue:

To meet general business requirements addressing working capital needs, expansion of Business activities and for general corporate purpose. Therefore, the Company has proposed

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the Issue Warrants on Preferential Basis to selected person to meet its capital requirements in due course.

Further, as the business continues to grow, the funds will be utilized to support and sustain this growth trajectory. This includes meeting the increasing working capital requirements, scaling up operations, and ensuring timely execution of existing order book, thereby enabling the Company to fulfil current commitments and seize new business opportunities.

b. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:

Issuance of 18,50,000 Convertible Warrants at an Issue Price of Rs. 175/- per Warrant on preferential basis, which is determined in accordance with the provisions of Chapter V of the ICDR Regulations, 2018, aggregating to Rs. 32,37,50,000/-, carrying a right and option to subscribe up to 18,50,000 fully paid-up Equity Shares of the Company, in aggregate, having face value of Rs. 10/- each

c. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

The Warrants are being offered to Mr. Ajay Sarupria, Mr. Shailesh Hingarh, who belong to the category of Promoter / Promoter Group, intend to participate/subscribe to the Equity Shares and Convertible Warrants.

Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

Sr No.	Category	Pre-issue shareholding		Post-issue shareholding	
		No. of shares held	%	No. of shares held	%
A.	Promoters' holding :				
1	Indian:				
	Individual	46,79,557	67.12%	64,79,557	73.32%
	Bodies Corporate	-	-	-	-
	Sub Total	46,79,557	67.12%	64,79,557	73.32%
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	46,79,557	67.12%	64,79,557	73.32%
B	Non Promoters holding:				
1	Institutional Investors	-	-	-	-

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CIN: L65990MH1980PLC023228

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Tel No.:- (022) 22816379, Fax: (022) 22816379

E-mail: vistaurban@gmail.com Website: www.sajaydevelopers.com

2	Non Institutional Investors	-	-	-	-
	Others (Public Including NRIs)	22,92,443	32.88%	23,42,443	26.55
	Sub Total (B)	22,92,443	32.88%	23,42,443	26.55
	Grand Total (A) + (B)	69,72,000	100%	88,22,000	100%

*Post Issue shareholding is computed after considering the proposed convertible warrants into equity shares respectively

Note:

(a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Convertible Warrants.

e. Time frame within which the preferential issue shall be completed:

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

f. Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the Preferential Offer:

Promoter intends to subscribe to the proposed issue.

g. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

Sr. No.	Details of Shareholders	PAN	Category /Class of Subscribers	Pre-issue shareholding i.e. Existing shareholding as on 20 th February, 2026		Security proposed to be allotted	Post issue shareholding on fully diluted basis i.e. post allotment of convertible warrants into equity shares*		Beneficial Ownership
				No. of shares held	%		Warrants	No. of shares	
1.	Ajay Dilkush Sarupria	AKMPS 1636E	Promoter	23,38,779	33.55%	9,00,000	32,38,779	36.71%	NA
2.	Shailesh Ginsulal	AAAPH 3472K	Promoter	23,40,778	33.57%	9,00,000	32,40,778	36.74%	NA

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	Hingarh								
3.	Harshad Sobhagchand Dholakia	AACPD 7091E	Non-promoter	7,500	0.11%	25,000	32,500	0.37%	NA
4.	Seeta Harshad Dholakia	AEKPD8 596G	Non-promoter	7,500	0.11%	25,000	32,500	0.37%	NA
TOTAL						18,50,000	65,44,557		

*Post Issue shareholding is computed after considering convertible warrants into equity shares.

Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

h. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

i. Undertaking

In terms of SEBI ICDR Regulations, 2018, the Company hereby undertakes that:

i. 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.

ii. It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI ICDR Regulations, where it is required to do so.

iii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the underlying Warrants shall continue to be locked-in till the time such amount is paid by the proposed allottee(s).

iv. The proposed allottee have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.

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v. Neither the Company, nor its directors or Promoters have been declared as wilful defaulter or a fraudulent borrower.

vi. None of the Company's Directors or Promoters is a fugitive economic offender as defined under the ICDR Regulations, 2018.

Vii The Company is eligible to make the Preferential Issue to its Proposed Allottees under Chapter V of the ICDR Regulations, 2018.

j. Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent Borrower:

Neither the Company nor any of its Promoters or Directors is willful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable. In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender. Further, in compliance with Regulation 159(4) of the ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

k. Terms of Issue of the Warrants

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI ICDR Regulations on or before the allotment of warrants;
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant Holder at the time of exercising the Warrants;
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant Holder and perform such actions as required to credit the Equity Shares to the depository

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account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in;
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum and Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant Holder thereof any rights with respect to that of a Shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

1. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is Saturday, 21st February 2026* (“Relevant Date”) (i.e. 30 days prior to the date of proposed EGM which is on 23rd March, 2026 to approve the proposed preferential issue).

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*Note: Where the Relevant Date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date.

m. The price or price band at/within which the allotment is proposed :

The price at which convertible warrants are to be issued is fixed at Rs. 175/-, each carrying a right to subscribe to 1 (One) fully paid - up Equity Share having Face Value of Rs. 10/- of the Company

n. Basis on which the price would have been arrived at

The equity shares of Company are listed and the equity shares of the Company are not frequently traded on Stock Exchanges, viz., BSE Limited ("BSE") in accordance with SEBI (ICDR) Regulations, 2018.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date.

Pursuant to applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, and ICDR Regulations, the Company has obtained a valuation report dated 26th February, 2026 ("Valuation Report") from Mr. Bhavesh M. Rathod, an Independent Registered Valuer (copy enclosed), who have determined the minimum price at which the Convertible Warrants can be issued is Rs. 175/- per Warrant. The Company proposes to issue the Convertible Warrants at an Issue price of Rs. 175/- per warrant.

Justification for pricing of preferential issue:

As per Regulation 166A (1) of the SEBI (ICDR) Regulations-

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.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

The Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than the determined under SEBI (ICDR) Regulations. However as proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the allottees the pricing of the equity shares shall be the higher of the following parameters:

i. Price determined as per provisions of the Regulation 164(1) of the SEBI (ICDR) Regulations (frequently traded shares): The shares of the Company are not frequently traded shares, so Regulation 164(1) of SEBI (ICDR) Regulations is Not Applicable

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ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI (ICDR) Regulations:

In terms of Regulation 166A(1) of the SEBI (ICDR) Regulations, the Company has taken Valuation Report dated 26th February, 2026 from Mr. Bhavesh M Rathod, an Independent Registered Valuer- Securities and Financial Assets, having Registration No: IBBI/RV/06/2019/10708, UDIN: 26119158OSWRJC1686 arriving at Rs. 175/- and the copy of the same has been hosted on the website of the Company which can be accessed at <https://sajaydevelopers.com/investors/corporate-announcements/>

The issue price for this Preferential Issue is Rs. 175/- per equity share (Face Value Rs. 10/- each including Premium of Rs. 165/- each). Since the shares of the Company are not frequently traded shares; price determination in accordance with Regulation 164(1) of SEBI (ICDR) Regulations is not applicable and price determined by registered valuer is considered as per Regulation 166A(1) and 165 of SEBI (ICDR) Regulations.

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares and therefore there is no requirement of a reasoned recommendation from a committee of independent directors of the issuer.

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

The proposed allotment shall be made to the promoter and non-promoter category and the class of persons are mentioned in point g.

p. The status of the allottee(s) post the preferential issues:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders

q. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

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

r. Listing:

The equity shares to be issued upon conversion of the Warrants, shall be listed on BSE where the shares of the Company are listed or such other exchanges where the equity shares of the Company are listed at the time of conversion.

s. The justification for the allotment to be made for consideration other than cash together with valuation report of the registered valuer:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

t. Principle terms of assets charged as securities:

Not Applicable.

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u. Certificate of Practicing Company Secretary:

Pursuant to the ICDR Regulations and amendment thereon, a copy of the certificate issued by M/s. Mayank Arora & Co, Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India) certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection in electronic mode at the registered office of the Company between 10:00 A.M. to 05:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is also uploaded on the website of the Company which can be accessed at <https://sajaydevelopers.com/investors/corporate-announcements/>

v. Lock in period:

The securities allotted pursuant to this resolution as above shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations, 2018.

The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations, 2018.

w. Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:

The entire shareholding of the Proposed Allottee(s) in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee(s) shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE where the equity shares of the Company are listed/date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee(s) have Permanent Account Number.

x. The Proposed Allottees have confirmed that:

i. they have not sold any equity shares of the Company during the 90 Trading Days preceding the relevant date.

ii. they have not been debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

iii. they shall undertake to comply with the provision of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended (if applicable).

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

y. Other disclosures

In accordance with SEBI ICDR Regulations,

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- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Proposed allottee have not sold/transferred any equity shares during the six months preceding the Relevant Date.

Neither the Company's name nor any of its promoters or directors name is appearing in the list of wilful defaulters categorized by any bank or financial institution or consortium thereof.

During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

The Company has obtained the Permanent Account Number (PAN) of the Proposed Allottees. None of the proposed allottees are Qualified Institutional Buyers (QIB).

The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories.

The Company shall make an application to the Stock Exchange for seeking their In-principal approval for the proposed preferential issue.

ITEM NO. 2: To consider and approve the increase in Borrowing limit and creation of Security on the assets of the Company under Section 180 of the Companies Act, 2013 :

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid -up capital and free reserve of the Company, only if the same is approved by the Members of the Company. Considering the current business plan and growing fund requirement for expansion of Business, the company may cross anytime limit of borrowing as specified under Section 180

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(1) (c) of the Companies Act, 2013. So, to comply provision of Section 180 (1) (c) of the Act, company need to obtain approval of members by way of special Resolution.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid-up capital and free reserve i.e. Up to **Rs. 500 Crores (Rupees Five Hundred Crores only)**.

Further, as per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Shareholders is obtained by way of a Special Resolution. In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 3: Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013:

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company would be unable to extend financial assistance by way of loan, guarantee or security to other entities in the group or any other companies/Body Corporates.

In the light of provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Company or any group up to an aggregate sum of **Rs. 500 Crores (Rupees Five Hundred Crores only)**. Hence, in order

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to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors recommends the resolution as set out at Item No. 3 for approval of the members as Special resolution.

ITEM NO. 4: To make Loans or Investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013

As a part of its business strategy, the company may be required to invest the funds of the Company or provide loan security and/or guarantee in furtherance of its business objectives or to carry out its business operations as per defined policies and guidelines. The said investment/ Loan/ securities and/or guarantee taken together may at any time exceed the limits defined under Section 186 of the Companies Act, 2013. In terms of the provisions of section 186 of the Companies Act, 2013, authority to the Board of Directors of the Company to give loan(s), give guarantee(s), provide security(ies) and to make investment(s) together with loan(s) / guarantee(s) / security(ies) already given and investments already made by the Company to other body corporate(s) or person(s) or bank(s) or other financial institution(s) in the ordinary course of business exceeding the prescribed limits i.e. i) sixty per cent of the aggregate of the paid-up share capital its free reserves and securities premium account of the Company or ii) hundred per cent of its free reserves and securities premium account of the Company whichever is more needs prior approval of shareholders of the Company by means of a special resolution. Accordingly, present resolution is proposed for approval of the members to authorize the board of directors of the Company to:

(a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed **Rs. 500 Crores (Rupees Five Hundred Crores only)**.

(b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed **Rs. 500 Crores (Rupees Five Hundred Crores only)**; which exceeds the prescribed ceiling under Section 186 of the Companies Act 2013.

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested financially or otherwise in the resolution.

The Board of Directors recommends the resolution as set out at Item No. 4 for approval of the members as Special resolution.

ITEM NO. 5: To Mortgage And/Or Charge All Or Any Part Of The Movable And/Or Immovable Properties Of The Company As Security For Borrowing:

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

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The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1)(a) of the Companies Act, 2013. Hence it is necessary to obtain approval for the same from the Shareholders by way of Special Resolution.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

Your Directors commend the resolution for your approval. None of the Directors of the Company is, in any way, concerned or interested in the said resolution

By Order of the Board
For **Shree Salasar Investments Limited**

Shailesh Hingarh
Managing Director
DIN: 00166916

Date: 26/02/2026

Place: Mumbai