



Postal Ballot Notice



# **NITIRAJ ENGINEERS LIMITED**

**(CIN: - L31909MH1999PLC119231)**

**Electronic Weighing Scales & Systems  
Currency Counting Machines  
Digital Fare Meters  
Home & Hotel Automation Products  
Health Measurement Products**

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## **POSTAL BALLOT NOTICE**

**Registered Office:**

**306 A, BABHA BUILDING MARG  
NEAR POLICE STATION, MUMBAI - 400011 (MH) INDIA**

**Contact No: - +91-2562-239080**

**Website: - [www.nitiraj.net](http://www.nitiraj.net)    E-Mail Id: - [investor@nitiraj.net](mailto:investor@nitiraj.net)**

**NITIRAJ ENGINEERS LIMITED**

CIN: L31909MH1999PLC119231

Regd. Office: 306 A, Babha Building Marg Near Police Station, Mumbai - 400011

**Website:** [www.nitiraj.net](http://www.nitiraj.net) | **Email Id:** [investor@nitiraj.net](mailto:investor@nitiraj.net) **Tel.:** +91-2562-239080**Postal Ballot Notice**

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 03/2022 dated 05<sup>th</sup> May, 2022 and 11/2022 dated December 28, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), Secretarial Standard on General Meetings ("SS-2") and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof), the resolution appended below, is to be passed by the Members of the Company (as on "the Cut-off Date"), through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting") for the following Special resolutions:

Sr No	Particulars
1	Approval of statement of deviation / variation in utilization of proceeds of public issue and approval of proposed deviation of unutilized issue expenses

In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and the aforesaid Circulars, this Notice is being sent only through electronic mode to the Members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013 and Rule 11 of the Companies (Accounts) Rules, 2014.

Members who have not registered their email addresses so far are requested to get their email addresses registered. Members holding shares in dematerialized mode are requested to register/update their mail addresses with the relevant Depository Participants. Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Bigshare Services Pvt. Ltd at [charmi@bigshareonline.com](mailto:charmi@bigshareonline.com) with a copy to [investor@nitiraj.net](mailto:investor@nitiraj.net) by providing Folio No., name, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar card) for registering email address.

The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto for your consideration.

The Board of Directors has appointed **CA Yash Goyal, Chartered Accountants (Membership No. 188307)** as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its Members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The remote e-Voting facility would be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Saturday, 07 <sup>th</sup> February, 2026
Conclusion of e-voting period	5.00 p.m. IST on Monday, 09 <sup>th</sup> March, 2026
Cut-off date for eligibility to vote	Friday, January 30, 2026.

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Monday, 09<sup>th</sup> March, 2026 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report to the Managing Director & Chief Executive Officer of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on Tuesday, 10<sup>th</sup> March, 2026. The said results along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.nitiraj.net](http://www.nitiraj.net) and on the website of National Securities Depository Limited ("NSDL") [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

**Special Business:****Item No. 1 Approval of statement of deviation / variation in utilization of proceeds of public issue and approval of proposed deviation of unutilized issue expenses:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and in compliance with Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, the consent of the Members of the Company be and is hereby accorded to approve the statement of deviation / variation in utilization of the proceeds of the public issue, including the proposed utilization of the unutilized portion of issue expenses amounting to Rs. 22.92 Lakhs, as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Members hereby approve the utilisation of the unutilised issue expenses, originally earmarked under the objects of the public issue, towards Expansion of Marketing Network and Brand building, as disclosed in the Offer Document, and as approved by the Board of Directors at its meeting held on 30<sup>th</sup> August, 2025.

**RESOLVED FURTHER THAT** the Members hereby confirm that the proposed deviation / variation:

1. is in accordance with the disclosures made in the Offer Document;
2. does not materially affect the financial position of the Company; and
3. is expected to enhance operational efficiency and long-term value creation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient or desirable, including filing of necessary disclosures and returns with the Stock Exchanges, Securities and Exchange Board of India and other regulatory authorities, to give effect to this resolution.."

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to settle any questions, difficulties or doubts that may arise in this regard and to take all decisions in its absolute discretion, without being required to seek any further consent or approval of the Members."

**By order of the Board of Directors,  
Nitiraj Engineers Limited**

**Place: Mumbai, Maharashtra**

**Date: 06/02/2026**

**Sd/-  
Rajesh Raghunath Bhatwal  
Managing Director  
DIN- 00547575**

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, 30<sup>th</sup> January, 2026** ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company's website at [www.nitiraj.net](http://www.nitiraj.net) website of stock exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
4. In compliance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) Contact with RTA, if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off date should treat this Notice for information purpose only.
6. Voting rights of the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off date.
7. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Monday, 09<sup>th</sup> March, 2026.
8. The details as required are provided in the Explanatory Statement. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [investor@nitiraj.net](mailto:investor@nitiraj.net)
9. E-voting facility:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 in relation to e-voting facility provided by Listed Companies, the Company is pleased to provide its members the e-voting facility to enable them to cast

their votes electronically on the proposed resolution. The e-voting facility is provided by NSDL.

The e-voting period begins on Saturday, 07<sup>th</sup> February, 2026 (9:00 a.m. IST) and ends on Monday, 09<sup>th</sup> March, 2026 (5:00 p.m. IST). During this period, members 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 NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

#### **E-VOTING INSTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:**

- i. The voting period begins on **Saturday, 07<sup>th</sup> February, 2026 (9:00 a.m. IST) and ends on Monday, 09<sup>th</sup> March, 2026 (5:00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 30<sup>th</sup> January, 2026** may cast their vote electronically. The e-voting module shall be disabled by **National Securities Depository Limited** for voting thereafter.
- ii. 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.

- iii. 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.

***The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:***

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	<ol style="list-style-type: none"><li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-</li></ol>

directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. If you are 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>
4. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option.

their depository participants	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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at*

<https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<u>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</u>	<u>Your User ID is:</u>
<u>a) For Members who hold shares in demat account with NSDL.</u>	<u>8 Character DP ID followed by 8 Digit Client ID</u> <u>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</u>
<u>b) For Members who hold shares in demat account with CDSL.</u>	<u>16 Digit Beneficiary ID</u> <u>For example if your Beneficiary ID is 12***** then your user ID is 12*****</u>
<u>c) For Members holding shares in Physical Form.</u>	<u>EVEN Number followed by Folio Number registered with the company</u> <u>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</u>

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and

open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[\*\*Forgot User Details/Password?\*\*](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?" (If you are holding shares in physical mode)** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cayashhgoyal@gmail.com](mailto:cayashhgoyal@gmail.com) **with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).** **Institutional shareholders** (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Veena Suvarna Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [investor@nitiraj.net](mailto:investor@nitiraj.net).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@nitiraj.net](mailto:investor@nitiraj.net). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 1**

The Company had undertaken a public issue of equity shares aggregating to ₹ 2200.80 Lac pursuant to the Offer Document dated 09<sup>th</sup> February 2017 ("Public Issue"). The proceeds of the Public Issue were proposed to be utilized towards the objects stated in the Offer Document, including payment of issue expenses.

**Original Object of the Issue (as per Offer Document)**

Sr. No.	Object	Amount (₹ in Lac)
1	Development of new products	525.00
2	Setting up manufacturing Unit for the existing and enrage of products	575.00
3	Expansion of Marketing Network and Brand building	500.00
4	General Corporate Purposes	500.00
5	Issue Expenses	100.80
	<b>Total</b>	<b>2200.80</b>

**Actual Utilisation of Issue Proceeds**

The Company has fully utilised the issue proceeds towards all the stated objects except issue expenses, as detailed below:

Sr. No.	Object	Amount (₹ in Lac)
1	Development of new products	525.00
2	Setting up manufacturing Unit for the existing and enrage of products	575.00
3	Expansion of Marketing Network and Brand building	500.00
4	General Corporate Purposes	500.00
5	Issue Expenses	77.88
	<b>Total</b>	<b>2177.88</b>

**Unutilised Proceeds**

Due to optimisation of professional fees and other issue-related costs, the actual issue expenses incurred were lower than estimated, resulting in unutilised proceeds of ₹ 22.92 Lakhs, calculated as under:

Sr. No.	Particulars	Amount (₹ in Lac)
1	Issue expenses as per Offer Document	100.80
2	Actual issue expenses incurred	77.88
3	Unutilised issue expenses	22.92

**Details of Deviation / Variation (Regulation 32)**

The Board of Directors, at its meeting held on 30<sup>th</sup> August 2025, approved the proposal to utilise the unutilised issue expenses amounting to ₹ 22.92 Lakhs towards Expansion of Marketing Network and Brand building, which was one of the original objects of the Public Issue

**Proposed Revised Utilisation**

Sr.No.	Particulars	Amount (₹ in Lacs)
1	Expansion of Marketing Network and Brand building	22.92

**Confirmation**

The proposed deviation:

1. Is in accordance with the disclosures made in the Offer Document;
2. Does not adversely impact the financial position of the Company; and
3. Is expected to enhance operational efficiency and long-term value creation.

**Interest of Directors / KMPs**

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

**Board Recommendation**

The Board of Directors recommends the Special Resolution set out in Item No. 1 for approval of the Members.

**By order of the Board of Directors,  
Nitiraj Engineers Limited**

**Place: Mumbai, Maharashtra**

**Date: 06/02/2026**

**Sd/-  
Rajesh Raghunath Bhatwal  
Managing Director  
DIN- 00547575**