



Date: February 13, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Ref: Shish Industries Limited (Security Id/Code: SHISHIND / 540693)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice dated February 12, 2026 in terms of Section 110 of the Companies Act, 2013 and the Rules made thereunder along with Explanatory Statement for seeking approval of the members of the Company, by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs, for the following Special and Ordinary Resolutions as set out in the Notice:

1. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Interstar Polyfab Private Limited (“IPPL”): Ordinary Resolutions
2. Revision in Remuneration payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), Executive Director of the Company: Special Resolutions
3. Re-appointment of Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300) as an Independent Director of the Company: Special Resolutions
4. To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Shish Advanced Composites Private Limited (“SACPL”) U/S 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act: Special Resolutions
5. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Shish Advanced Composites Private Limited (“SACPL”): Ordinary Resolutions

The Company has engaged the services of National Securities Depository Limited (NSDL) for providing e-voting facility to its members. The voting rights of the members shall be in proportion to their holding of equity shares in the paid-up share capital of the Company. Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, February 6, 2026, shall only be entitled to cast their vote by e-voting for the Postal Ballot process.

The e-voting period shall commence at 09:00 A.M (IST) on Sunday, February 15, 2026 and shall end at 05:00 P.M (IST) on Monday, March 16, 2026. The e-voting facility will be disabled thereafter.

Further, please find below the schedule of events for postal ballot:

Sr. No.	Particulars	Details
1.	Cut-off date for determining members entitled to Vote	Friday, February 6, 2026

SHISH INDUSTRIES LTD

We make better...

Manufacturer of P.P. Hollow Sheet & Air bubble film

CIN : L25209GJ2017PLC097273

Reg. Off. : 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan, Surat, Gujarat, India, 395009.

Factory : **Techno Zone**, Unit No. 1 & 2, Block No. 391/1, 01 A Type Plot, Village : Mahuvej, Dist. Surat, Gujarat – 394125

Contact : Tel. : +91 98251 90407 E-mail : info@shishindustries.com
Web : www.shishind.com



Sr. No.	Particulars	Details
2.	Date of dispatch of Notice	Friday, February 13, 2026
3.	Date of publishing the advertisement in newspapers	Saturday, February 14, 2026
4.	Date of commencement of Voting by electronic means	09:00 A.M (IST) on Sunday, February 15, 2026
5.	Last date of Voting by electronic means	05:00 P.M (IST) on Monday, March 16, 2026
6.	Last date of submission of the Report by the Scrutinizer	Wednesday, March 18, 2026
7.	Date of declaration of the result by the Chairman or any other Director authorised by the Board	Wednesday, March 18, 2026
8.	Date on which Resolution will be deemed to be passed	Monday, March 16, 2026

Further, the Postal Ballot Notice along with Explanatory Statement is being sent to all those members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent/ Depositories as on the cut-off date i.e. Friday, February 6, 2026. The said Postal Ballot Notice is also available on website of the Company at <https://www.shishindustries.com/> and on the website of the National Securities Depository Limited at www.evoting.nsdl.com.

We request you to kindly take the same on records please.

Thanking you

For, Shish Industries Limited



SATISHKUMAR
R DAYABHAI
MANIYA

Digitally signed by
SATISHKUMAR
DAYABHAI MANIYA
Date: 2026.02.13
17:57:52 +05'30'

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

Place: Surat

Enclosed: A/a.

SHISH INDUSTRIES LTD

We make better...

Manufacturer of P.P. Hollow Sheet & Air bubble film

CIN : L25209GJ2017PLC097273

Reg. Off. : 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road,
Near Rajhans Cinema, Adajan, Surat, Gujarat, India, 395009.

Factory : **Techno Zone**, Unit No. 1 & 2, Block No. 391/1, 01 A Type Plot,
Village : Mahuvej, Dist. Surat, Gujarat - 394125

Contact : Tel. : +91 98251 90407 E-mail : info@shishindustries.com
Web : www.shishind.com

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 and Section 108 of the Companies Act, 2013, as amended read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Circulars issued by the Ministry of Corporate Affairs, Government of India and Circulars issued by the Securities and Exchange Board of India ('SEBI')]

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with the Companies (Management and Administration) Rules, 2014, ('Rules') (which shall include any statutory modifications, amendments or re-enactments thereto,) read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") including the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other relevant circulars issued by the Securities & Exchange Board of India, if any, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs and any other applicable laws, rules and regulations circulars (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking approval of the Shareholders of the Company (as on the Cut-off Date), for Special Businesses as set out in this Postal Ballot Notice ('Notice'), through Postal Ballot only by way of voting by electronic means ('Remote e-voting').

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out inter alia the information as required under the SEBI Listing Regulations, SEBI Master Circular dated January 30, 2026 read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 along with the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transaction (RPT)", other material facts and the reasons/rationale thereof ("Statement") is annexed to this Postal Ballot Notice ("Notice") for your consideration and forms an integral part of this Notice.

In terms of the MCA Circulars and in compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, the manner of voting on the proposed resolution is only by way of remote e-voting, i.e. by casting votes electronically instead of submitting postal ballot forms. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. The Notice is also available on the website of the Company.

Accordingly, in compliance with the requirements of MCA Circulars and Section 110 of the Act and the Rules made thereunder, the Postal Ballot Notice is being sent by the Company only through electronic means to all the Shareholders whose email addresses are registered with the Company, RTA and Depository Participants and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, February 6, 2026 ("Cut-off Date") and the hard copy of Postal Ballot Notice and other documents will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

Remote E-voting period shall commence on Sunday, February 15, 2026 (at 09:00 A.M IST) and end on Monday, March 16, 2026 (at 05:00 P.M IST) (both days inclusive). Members 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 not later than 5:00 P.M. (IST) on Monday, March 16, 2026. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time. Once vote on a resolution is cast by the Member, they will not be allowed to change it subsequently or cast the vote again. The voting rights of the Shareholders shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on the Cut-off Date, i.e. Friday, February 6, 2026.

The Board of Directors has appointed M/s. ALAP & Co. LLP (LLPIN: ACA-1561), Practicing Company Secretaries (FRN: L2023GJ013900), as the scrutinizer ('Scrutinizer') for conducting the Postal Ballot through E-voting process in a fair and transparent manner.

Subject to the receipt of sufficient votes cast by the members of the Company, the Resolution shall be deemed to be passed on the last date of voting i.e. on Monday, March 16, 2026. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shishindustries.com and on NSDL Website www.evoting.nsdl.com and Stock Exchanges' website at www.bseindia.com and shall also be displayed at the registered office of the Company.

Registered office:

1502, 15th Floor, Junomoneta Tower,
Pal RTO BRTS Road, Near Rajhans
Cinema, Adajan, Surat,
395009, Gujarat, India

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Date: February 12, 2026
Place: Surat

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

1. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Interstar Polyfab Private Limited ("IPPL"):

To consider and if thought fit, to pass, the following resolutions as an **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with Section 188 of the Companies Act, 2013 ('the Act'), as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), and other applicable laws/statutory provisions, if any, the Memorandum and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and based on the prior approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Company to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, with Interstar Polyfab Private Limited ("IPPL"), Subsidiary Company and accordingly falling under the definition of 'Related Party' under Regulation 2(1)(zb), for an amount not exceeding the limits as detailed below during the period F.Y. 2026-27, on an arm's length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

Sr. No.	Name of the Related Party	Nature of Relationship	Transaction (INR in Lakh)	Nature of Transaction
1.	Interstar Polyfab Private Limited ("IPPL")	Subsidiary Company	Up to 500.00	Investment in IPPL
			Up to 10.00	Receipt of Factory Rent
			Up to 3,000.00	Availing of any services, directly or through appointment of agent including Job Work services
			Up to 3,000.00	Rendering of any services, directly or through appointment of agent including Job Work services
			Up to 2,000.00	Giving of Loans, including earning interest or other revenue thereon
			Up to 3,000.00	Sale of any goods or material, directly or through appointment of agent
			Up to 3,000.00	purchase of any goods or material, directly or through appointment of agent
			Up to 100.00	Reimbursement of expenses to be incurred by IPPL on behalf of the Company
			Up to 100.00	Reimbursement of expenses to be incurred by the Company on behalf of IPPL
			Up to 2,000.00	Providing Securities
			Up to 2,000.00	Providing Guarantees

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

2. Revision in Remuneration payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), Executive Director of the Company:

To consider and if thought fit, to pass, the following resolutions as **Special Resolutions**:

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the board" which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), Executive Director of the Company as set out in the explanatory statement attached hereto with effect from April 01, 2026, for her existing remaining term until revised further with other terms and conditions remaining unchanged and with the power to the Board of Directors to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Executive Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter;

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

3. Re-appointment of Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300) as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300), who was appointed as an Independent Director and who holds office as an Independent Director for the current term and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is, up to January 7, 2031 and that the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Shish Advanced Composites Private Limited (“SACPL”) U/S 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act:

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by Shish Advanced Composites Private Limited (“SACPL”) or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate outstanding amount not at any time exceeding Rupees 35.00 Crores (Rupees Thirty-Five Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

5. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Shish Advanced Composites Private Limited (“SACPL”):

To consider and if thought fit, to pass, the following resolutions as an **Ordinary Resolutions**:

“RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) read with Section 188 of the Companies Act, 2013 (“the Act”), as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), and other applicable laws/statutory provisions, if any, the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and based on the prior approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Company to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Shish Advanced Composites Private Limited (“SACPL”), Subsidiary Company and accordingly falling under the definition of ‘Related Party’ under Regulation 2(1)(zb), for an amount not exceeding the limits as detailed below during the period F.Y. 2026-27, on an arm’s length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

Sr. No.	Name of the Related Party	Nature of Relationship	Transaction (INR in Lakh)	Nature of Transaction
1.	Shish Advanced Composites Private Limited (“SACPL”)	Subsidiary Company	Up to 1,000.00	Investment in SACPL
			Up to 2,000.00	Availing of any services, directly or through appointment of agent including Job Work services
			Up to 2,000.00	Rendering of any services, directly or through appointment of agent including Job Work services
			Up to 3,500.00	Giving of Loans, including earning interest or other revenue thereon
			Up to 2,000.00	Sale of any goods or material, directly or through appointment of agent
			Up to 2,000.00	Purchase of any goods or material, directly or through appointment of agent
			Up to 100.00	Reimbursement of expenses to be incurred by SACPL on behalf of the Company
			Up to 100.00	Reimbursement of expenses to be incurred by the Company on behalf of SACPL
			Up to 3,500.00	Providing Securities
			Up to 3,500.00	Providing Guarantees
			Up to 120.00	Receipt of Factory Rent

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing,

manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

Registered office:

1502, 15th Floor, Junomoneta Tower,
Pal RTO BRTS Road, Near Rajhans
Cinema, Adajan Gam, Adajan, Surat,
395009, Gujarat, India

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Date: February 12, 2026
Place: Surat

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

NOTES:

1. The Explanatory Statement pursuant to Sections 102(1) of the Act and Regulation 17(11) of SEBI Listing Regulation setting out material facts of the proposed resolution is annexed hereto and forms a part of this Postal Ballot Notice.
2. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form.
3. In terms of the MCA Circulars and Section 110 of the Act and the Rules made thereunder, this Postal Ballot Notice is being sent only to the Shareholders in electronic mode ONLY, whose names appear on the Register of Members/list of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Company/RTA/Depository Participant(s), as on Friday, February 6, 2026 ("Cut-off Date"). The manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the ASSENT or DISSENT of the Shareholders would only take place through the e-voting system only, in compliance with the provisions of Sections 108 of the Act read with the rules framed thereunder and the MCA Circulars.
4. As required under Rule 20 and Rule 22 of the Rules, read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English newspaper (in English language) having nationwide circulation and one Gujarati newspaper (in vernacular language i.e. Gujarati), having wide circulation in the district where the registered office of the Company is situated.
5. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by email at evoting@nsdl.com or to the Company at compliance@shishindustries.com.
6. Members may download the Notice from the Company's website at www.shishindustries.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com.
7. The vote in this Postal Ballot cannot be exercised through proxy. However corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) 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 compliance@shishindustries.com.
 - (b) 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 compliance@shishindustries.com. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - (c) Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
9. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE POSTAL BALLOT:**
 - i. 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 Regulations (as amended), and the Circulars issued by the

MCA dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Postal Ballot. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means.

- ii. The remote e-voting will commence on 9:00 A.M. on Sunday, February 15, 2026 and will end on 5:00 P.M. on Monday, March 16, 2026. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, February 6, 2026 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- iii. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- iv. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, February 6, 2026.
- v. The Board of Directors has appointed M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900), as the scrutinizer for conducting the Postal Ballot through E-voting process in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of e-voting, unblock the votes cast through remote e-voting and make, not later than Two working days of the conclusion of the e-voting i.e., by Wednesday, March 18, 2026 a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith and the same will be communicated to the BSE Limited and shall also be available on the Company's website www.shishindustries.com and on NSDL Website www.evoting.nsdl.com and Stock Exchanges' website at www.bseindia.com.
- vi. Subject to the receipt of sufficient votes cast by the members of the Company, the resolution shall be deemed to be passed on the last date specified for e-voting, i.e. Monday, March 16, 2026 in terms of SS-2.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The remote e-voting period begins on Sunday, February 15, 2026 at 09:00 A.M. and ends on Monday, March 16, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, February 6, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, February 6, 2026.

How do I vote electronically using NSDL e-Voting system?

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
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - 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 - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	- 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - 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. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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. 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.

NSDL Mobile App is available on



SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered office: 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road,
Near Rajhans Cinema, Adajan, Surat, Gujarat, India, 395009

Web site: www.shishindustries.com; Email: compliance@shishindustries.com; Mob. No.: +91 99251 70407



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. NSDL and CDSL.

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

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 :

Manner of holding shares i.e. Your User ID is: Demat (NSDL or CDSL) or Physical

- | | |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company
For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 7. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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.
 8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 9. Now, you will have to click on "Login" button.
 10. 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 csanandlavingia@gmail.com with a copy marked to 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 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 or call on : 022 - 4886 7000 or send a request at 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 compliance@shishindustries.com.
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 compliance@shishindustries.com. If you are an Individual shareholders 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 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.

CONTACT DETAILS

Company	SHISH INDUSTRIES LIMITED 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan, Surat, 395009, Gujarat, India Tel No.: +91 99251 70407; Email: compliance@shishindustries.com; Web: www.shishindustries.com
Registrar and Transfer Agent	BIGSHARE SERVICES PRIVATE LIMITED A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009 Tel No.: +91-79-4002 4135; Email: bssahd@bigshareonline.com; Web: www.bigshareonline.com
E-Voting Agency & VC / OAVM	NATIONAL SECURITIES DEPOSITORY LIMITED Email: evoting@nsdl.com; NSDL help desk 022 - 4886 7000
Scrutinizer	M/s. ALAP & CO. LLP, Practicing Company Secretaries Email: csanandlavingia@gmail.com; Tel No.: +91 79 3578 9144

EXPLANATORY STATEMENT

(pursuant to Section 102 (1) of the Companies Act, 2013 and pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the accompanying Notice dated February 12, 2026)

The following Statement(s) sets out all material facts relating to Resolution No(s). 1 and 5 mentioned in the accompanying Notice:

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolutions are at arm's length and in the ordinary course of business of the Company.

Further, Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular dated January 22, 2026 ("SEBI Circular"). The Standards inter alia require listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

It is in the above context that the Resolution Nos. 1 and 5 are proposed for the approval of the Shareholders of the Company.

For the purpose of calculating the total amount of proposed RPTs (as provided in resolution(s) 1 and 5) as a percentage of annual consolidated turnover of Shish Industries Limited, we have considered the Financials of FY 2024-25 as the latest audited Financial Statements of the Company.

Item No. 1:

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Interstar Polyfab Private Limited ("IPPL"): ORDINARY RESOLUTIONS

Background, details and benefits of the proposed transactions:

M/s. Interstar Polyfab Private Limited ("IPPL") is subsidiary company making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. IPPL is engaged in the business of manufacturing various kinds of small bags, FIBC (Flexible Intermediate Bulk Container) bags, woven sacks, and other allied products made from HDPE, polypropylene (PP), and laminated materials. In order to support its subsidiary, the Company may require to grant inter corporate loans, giving of guarantee and / or security on behalf of IPPL. Moreover, the Company may enter into transaction / contracts / arrangement with respect to sale, purchase or supply of any goods or material, directly or through appointment of agent, avail or render any services, directly or through appointment of agent, receive income in the form of factory rent and/or make investment in IPPL.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company and Subsidiary.

The value of such transaction(s) / contract(s) / arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the F.Y. 2026-27, may exceed 10% the annual consolidated turnover of the Company as per the financial statements of the Company i.e. for FY 2024-25, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 1 is being sought.

The Audit Committee of the Company consisting majority of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on February 12, 2026, reviewed and approved the said transaction(s) / contract(s) / arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company. The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party.

The Board accordingly recommends the resolutions set out at Item No. 1 of this Notice for approval by the Members by way of an ordinary resolutions.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 1, except to the extent of their shareholding, if any:

Mr. Satishkumar Maniya, Mr. Rameshbhai Kakadiya and Mrs. Nitaben Maniya.

Pursuant to the SEBI Circular dated October 13, 2025 the Minimum Information relating to the proposed related party transaction(s) is provided herewith;

Sr. No.	Particulars of the information	Information provided by the management
a.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer below table titled as “Annexure – A”
b.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer below table titled as “Annexure – A”
c.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director of the Company, as required under the RPT Industry Standards
d.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The limits of the amounts of material RPT has been approved by the Audit Committee, and the Board of Directors recommends the proposed transaction(s) to the Members for approval.
e.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
f.	Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision making	We affirm that the Audit Committee and Board of Directors, while providing information to the Members, have redacted only commercially sensitive information, and all necessary information for informed shareholder decision-making has been provided. Refer below table titled as “Annexure – A”.
g.	Any other information that may be relevant	No other information is considered relevant.

Annexure – A

Pursuant to the SEBI Circular dated October 13, 2025 the Minimum Information relating to the proposed related party transaction(s) is provided herewith;

Sr. No.	Particulars of the information	Information provided by the management						
	Name of the Company entering into transaction	Shish Industries Limited (SIL)						
A	Details of related party transactions							
A1	Basic details of the related party							
1	Name of the related party	Interstar Polyfab Private Limited (“Subsidiary”/ “Related Party”/ “IPPL”)						
2	Country of incorporation of the related party	India						
3	Nature of business of the related party	IPPL is engaged in the business of manufacturing various kinds of small bags, FIBC (Flexible Intermediate Bulk Container) bags, woven sacks, and other allied products made from HDPE, polypropylene (PP), and laminated materials						
A2	Relationship and ownership of the related party							
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following	Related Party is the subsidiary of Shish Industries Limited (SIL)						
(A)	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	SIL holds 76.67% in IPPL						
(B)	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable						
(C)	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	IPPL has no shareholding in SIL						
A3	Details of previous transactions with the related party	Information provided by the management						
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last	<table> <tr> <th>Entered by</th><th>Nature of Transactions</th><th>Amount (INR in Lakh)</th></tr> <tr> <td>Company</td><td>Sales</td><td>804.68</td></tr> </table>	Entered by	Nature of Transactions	Amount (INR in Lakh)	Company	Sales	804.68
Entered by	Nature of Transactions	Amount (INR in Lakh)						
Company	Sales	804.68						

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered office: 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road,
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Web site: www.shishindustries.com; Email: compliance@shishindustries.com; Mob. No.: +91 99251 70407



	financial year Explanation: Details need to be disclosed separately for listed entity and its subsidiary	Company	Purchase	1,823.74
		Company	Loans Given	1,051.15
		Company	Loans Received Back	130.65
		Company	Investment	479.19
		Company	Income - Factory Expenses	0.30
		Company	Interest Income on Loan	160.35
		Shish Global Private Limited	Purchase	1.44
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter (April 25 – December 25) immediately preceding the quarter in which the approval is sought	Entered by	Nature of Transactions	Amount (INR in Lakh)
		Company	Sales	0.12
		Company	Job work Charges	534.41
		Company	Interest Income on Loan	99.76
		Company	Income - Factory Expenses	0.45
		Company	Loans Given	509.29
		Company	Loans Received Back	1,226.66
		Shish Global Private Limited	Reimbursement of Expenses	2.54
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Not Applicable		
A4	Amount of the proposed transactions	Information provided by the management		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Amount of Transactions (INR in Lakh)		Nature of Transactions
		Up to 500.00		Investment in IPPL
		Up to 10.00		Receipt of Factory Rent
		Up to 3,000.00		Availing of any services, directly or through appointment of agent including Job Work services
		Up to 3,000.00		Rendering of any services, directly or through appointment of agent including Job Work services
		Up to 2,000.00		Giving of Loans, including earning interest or other revenue thereon
		Up to 3,000.00		Sale of any goods or material, directly or through appointment of agent
		Up to 3,000.00		purchase of any goods or material, directly or through appointment of agent
		Up to 100.00		Reimbursement of expenses to be incurred by IPPL on behalf of the Company
		Up to 100.00		Reimbursement of expenses to be incurred by the Company on behalf of IPPL
		Up to 2,000.00		Providing Securities
		Up to 2,000.00		Providing Guarantees
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	The estimated value for Investment in IPPL represents 4.30% of consolidated turnover of the Company for FY 2024-25. The estimated value for Receipt of Factory Rent represents 0.09% of consolidated turnover of the Company for FY 2024-25. The estimated value for Availing of any services, directly or through appointment of agent including Job Work services represents 25.81% of consolidated turnover of the Company for FY 2024-25. The estimated value for Rendering of any services, directly or through appointment of agent including Job Work services represents 25.81% of consolidated turnover of the Company for FY 2024-25. The estimated value for Giving of Loans, including earning interest or		

		other revenue thereon represents 17.20% of consolidated turnover of the Company for FY 2024-25 The estimated value for Sale of any goods or material, directly or through appointment of agent represents 25.81% of consolidated turnover of the Company for FY 2024-25 The estimated value for purchase of any goods or material, directly or through appointment of agent represents 25.81% of consolidated turnover of the Company for FY 2024-25 The estimated value for Reimbursement of expenses to be incurred by IPPL on behalf of the Company represents 0.86% of consolidated turnover of the Company for FY 2024-25 The estimated value for Reimbursement of expenses to be incurred by the Company on behalf of IPPL represents 0.86% of consolidated turnover of the Company for FY 2024-25 The estimated value for Providing Securities represents 17.20% of consolidated turnover of the Company for FY 2024-25 The estimated value for Providing Guarantees represents 17.20% of consolidated turnover of the Company for FY 2024-25																									
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable																									
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	<table><tr><th>%</th><th>Nature of Transactions</th></tr><tr><td>26.43%</td><td>Investment in IPPL</td></tr><tr><td>0.53%</td><td>Receipt of Factory Rent</td></tr><tr><td>158.57%</td><td>Availing of any services, directly or through appointment of agent including Job Work services</td></tr><tr><td>158.57%</td><td>Rendering of any services, directly or through appointment of agent including Job Work services</td></tr><tr><td>105.71%</td><td>Giving of Loans, including earning interest or other revenue thereon</td></tr><tr><td>158.57%</td><td>Sale of any goods or material, directly or through appointment of agent</td></tr><tr><td>158.57%</td><td>purchase of any goods or material, directly or through appointment of agent</td></tr><tr><td>5.29%</td><td>Reimbursement of expenses to be incurred by IPPL on behalf of the Company</td></tr><tr><td>5.29%</td><td>Reimbursement of expenses to be incurred by the Company on behalf of IPPL</td></tr><tr><td>105.71%</td><td>Providing Securities</td></tr><tr><td>105.71%</td><td>Providing Guarantees</td></tr></table>		%	Nature of Transactions	26.43%	Investment in IPPL	0.53%	Receipt of Factory Rent	158.57%	Availing of any services, directly or through appointment of agent including Job Work services	158.57%	Rendering of any services, directly or through appointment of agent including Job Work services	105.71%	Giving of Loans, including earning interest or other revenue thereon	158.57%	Sale of any goods or material, directly or through appointment of agent	158.57%	purchase of any goods or material, directly or through appointment of agent	5.29%	Reimbursement of expenses to be incurred by IPPL on behalf of the Company	5.29%	Reimbursement of expenses to be incurred by the Company on behalf of IPPL	105.71%	Providing Securities	105.71%	Providing Guarantees
%	Nature of Transactions																										
26.43%	Investment in IPPL																										
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5.29%	Reimbursement of expenses to be incurred by IPPL on behalf of the Company																										
5.29%	Reimbursement of expenses to be incurred by the Company on behalf of IPPL																										
105.71%	Providing Securities																										
105.71%	Providing Guarantees																										
6	Financial performance of the related party for the immediately preceding financial year (FY2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	Particulars	F.Y. 2024-25 (INR in Lakh)																								
		Standalone Turnover	1891.92																								
		Standalone Profit After Tax	(328.27)																								
		Standalone Net Worth	(1,004.09)																								
A5	Basic details of the proposed transaction	As under																									

Particulars	Information provided by the management	
	Availing of any services, directly or through appointment of agent including Job Work services	Rendering of any services, directly or through appointment of agent including Job Work services
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Availing of any services, directly or through appointment of agent	rendering of any services, directly or through appointment of agent
Details of each type of the proposed transaction	Various services including job work(s) are availed to ensure efficient utilisation of resources, cost optimisation, avoidance of duplication of functions, and seamless business operations.	Various services including job work(s) are rendered to ensure efficient utilisation of resources, cost optimisation, avoidance of duplication of functions, and seamless business operations.
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27

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Web site: www.shishindustries.com; Email: compliance@shishindustries.com; Mob. No.: +91 99251 70407



Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 3,000 Lakhs	FY 2026-27: Up to INR 3,000 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The RPT relates to availing of services by Shish Industries Limited for its operational and project requirements. The proposed transactions shall be on an arm's length basis and in the ordinary course of business. This arrangement is expected to enhance company's performance and indirectly benefits its public shareholders.	The RPT relates to rendering of services by Shish Industries Limited for its operational and project requirements. The proposed transactions shall be on an arm's length basis and in the ordinary course of business. This arrangement is expected to enhance company's performance and indirectly benefits its public shareholders.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	
a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya Shareholding: Nil	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
Other information relevant for decision making.	No	

Particulars	Information provided by the management	
	Purchase of any goods or material, directly or through appointment of agent	Sale of any goods or material, directly or through appointment of agent
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	purchase of any goods or material, directly or through appointment of agent	Sale of any goods or material, directly or through appointment of agent
Details of each type of the proposed transaction	Purchase of any goods or material	Sale of any goods or material
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 3,000 Lakhs	FY 2026-27: Up to INR 3,000 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The related party has the requisite operational capabilities, infrastructure, and market presence to support the Company's business requirements in an efficient and timely manner. The commercial terms of the proposed transactions, including pricing, payment terms, and delivery conditions, are comparable to those prevailing in similar transactions with unrelated parties. Entering into these transactions is expected to result in operational efficiencies, continuity of supply, cost optimization, and administrative convenience, without any conflict of interest or adverse impact on the Company.	The related party has the requisite operational capabilities, infrastructure, and market presence to support the Company's business requirements in an efficient and timely manner. The commercial terms of the proposed transactions, including pricing, payment terms, and delivery conditions, are comparable to those prevailing in similar transactions with unrelated parties. Entering into these transactions is expected to result in operational efficiencies, continuity of supply, cost optimization, and administrative convenience, without any conflict of interest or adverse impact on the Company.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	
a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya	

Shareholding: Nil	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
Other information relevant for decision making.	No

Particulars	Information provided by the management	
	Investment in IPPL	Giving of Loans, including earning interest or other revenue thereon
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Investment in IPPL by way of subscription of Equity share capital	Giving of Loans
Details of each type of the proposed transaction	Investment in IPPL by way of subscription of Equity share capital	Giving of Loans
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 5,00.00 Lakhs	FY 2026-27: Up to INR 2,000.00 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The investment is intended to support the subsidiary's business operations, expansion plans, and/or working capital requirements, which are aligned with the strategic objectives of the listed entity. The subsidiary plays a critical role in the overall business structure and value chain of the group. Strengthening its financial position is expected to enhance operational efficiency, market presence, and long-term profitability of the group as a whole.	The proposed RPT is intended to meet IPPL's immediate funding requirements. Given the urgent need for liquidity and the time-consuming nature of formal financing channels, the unsecured loan offers a practical and cost-effective solution without compromising on commercial terms. The transaction is being undertaken on an arm's length basis and in the ordinary course of business, ensuring fairness and transparency. It does not confer any undue benefit to the promoter and is not prejudicial to the interests of public shareholders. On the contrary, it enables the Company to sustain operations and pursue growth opportunities, thereby aligning with the long-term interests of all stakeholders, including public shareholders.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	
a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya Shareholding: Nil	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
Other information relevant for decision making.	No	

Particulars	Information provided by the management	
	Reimbursement of expenses to be incurred by IPPL on behalf of the Company	Reimbursement of expenses to be incurred by the Company on behalf of IPPL
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Reimbursement of expenses to be incurred by IPPL on behalf of the Company	Reimbursement of expenses to be incurred by the Company on behalf of IPPL
Details of each type of the proposed transaction	Reimbursement of expenses to be incurred by IPPL on behalf of the Company	Reimbursement of expenses to be incurred by the Company on behalf of IPPL
Tenure of the proposed transaction (tenure in	FY 2026-27	FY 2026-27

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number of years or months to be specified)		
Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 100.00 Lakhs	FY 2026-27: Up to INR 100.00 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	IPPL incurs certain expenses on behalf of the SIL in the ordinary course of business to ensure efficient and uninterrupted operations. Reimbursement of such expenses on an actual cost basis, without any mark-up, enables cost efficiencies, optimal utilisation of resources, and avoids duplication of functions. The transaction is on arm's length terms and is fair and reasonable. Accordingly, the proposed transaction is in the interest of the listed entity and its shareholders.	SIL incurs certain expenses on behalf of the IPPL in the ordinary course of business to ensure efficient and uninterrupted operations. Reimbursement of such expenses on an actual cost basis, without any mark-up, enables cost efficiencies, optimal utilisation of resources, and avoids duplication of functions. The transaction is on arm's length terms and is fair and reasonable. Accordingly, the proposed transaction is in the interest of the listed entity and its shareholders.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	
a. Name of the director / KMP	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya	
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Shareholding: Nil	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
Other information relevant for decision making.	No	

Particulars	Information provided by the management		
	Providing Security	Providing Guarantee	Receipt of Factory Rent
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing of security by SIL in favour of lenders of IPPL.	Providing of guarantee by SIL in favour of lenders of IPPL.	Receipt of Factory Rent
Details of each type of the proposed transaction	The Company proposes to provide security and/or charge on assets, in favour of banks or financial institutions for credit facilities availed or to be availed by IPPL.	The Company proposes to provide corporate guarantee, in favour of banks or financial institutions for credit facilities availed or to be availed by IPPL.	Receipt of Factory Rent
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 2,000.00 Lakhs	FY 2026-27: Up to INR 2,000.00 Lakhs	FY 2026-27: Up to INR 10.00 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The subsidiary requires security/guarantee to obtain financial facilities for its business operations and growth. Providing such security/guarantee enables the subsidiary to access funding on favourable terms, which supports its operational stability and expansion. As the subsidiary is a key part of the group's business, strengthening its financial position is expected to enhance overall group performance and value creation. The transaction is undertaken on arm's length terms and is considered to be in the best interest of SIL and its shareholders.		The Company proposes to receive factory rent from IPPL for use of the Company's facility. Leasing the facility ensures optimal utilisation of the Company's assets and provides a steady rental income stream. The arrangement supports the subsidiary's operational requirements while generating predictable returns for the Company. The transaction is proposed

to be undertaken on an arm's length basis, at prevailing market rates, and is fair and reasonable. Accordingly, the transaction is in the interest of SIL and its shareholders.

Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.

Except as stated below, none other Directors/ KMPs have any interest in this transaction.

Explanation: Indirect interest shall mean interest held through any person over which an individual has control.

a. Name of the director / KMP

b. Shareholding of the director / KMP, whether direct or indirect, in the related party

Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya
Shareholding: Nil

A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.

Not Applicable

Other information relevant for decision making.

No

B1 Details for specific transactions

Particulars	Information provided by the management			
	Availing of any services, directly or through appointment of agent including Job Work services	Sale of any goods or material, directly or through appointment of agent	Rendering of any services, directly or through appointment of agent including Job Work services	purchase of any goods or material, directly or through appointment of agent
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The related party has been chosen based on commercial considerations such as pricing, quality, reliability, and efficiency. The selection process and terms of the transaction have been reviewed and approved by the Audit Committee and are considered to be at arm's length.			
Basis of determination of price.	As per prevailing market price			
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	The amount of any trade advance will be determined by the value of the corresponding purchase/sale orders and as per mutually agreed terms.			

B2 Information to be provided only if a specific type of Related Party Transactions -Additional details for transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity.

Particulars	Information provided by the management	
	Giving of Loans, including earning interest or other revenue thereon	
Source of funds in connection with the proposed transaction	Internal Accruals and Proceed from Issue of Security(ies)	
Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure Other details	Not Applicable	
Rate of interest at which the listed entity is borrowing from its bankers/ other lenders.	8.60% p.a. as on date.	
Proposed interest rate to be charged by listed entity from the related party.	10.00% p.a. (subject to revision from time to time)	
Maturity / due date	On demand	
Repayment schedule & terms	On demand	
Whether secured or unsecured?	Unsecured	
If secured, the nature of security & security coverage ratio	Not Applicable.	

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The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.

The funds will be utilized by Interstar Polyfab Private Limited to meet its capital expenditure requirements, working capital needs, and for prepayment and/ or repayment, in full or in part, of its existing borrowings availed from banks, non-banking financial companies, and/ or other lenders.

B3 Disclosure only in case of transactions relating to investment made

Particulars	Information provided by the management
	Investment in IPPL
Source of funds in connection with the proposed transaction	Internal Accruals and Proceed from Issue of Security(ies)
Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure Other details	Not Applicable
Purpose for which funds shall be utilized by the investee company.	The funds will be utilized by Interstar Polyfab Private Limited to meet its capital expenditure requirements, working capital needs, and for prepayment and/ or repayment, in full or in part, of its existing borrowings availed from banks, non-banking financial companies, and/ or other lenders.
Material terms of the proposed transaction.	The transaction is expected to result in cost efficiencies and operational synergies, which would positively impact the profitability and financial position of SIL. Further, the said investment is not detrimental to the interests of the Company and its public shareholders.

B4 Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given.

Particulars	Information provided by the management
	Providing Guarantee
(a) Rationale for giving guarantee, surety, indemnity or comfort letter	The guarantee allows the subsidiary to secure the credit facilities on more favourable commercial terms, thereby ensuring timely availability of funds essential for its operational and strategic requirements. Given that the subsidiary's activities are integral to the Company's consolidated business objectives, facilitating such funding is crucial for maintaining business continuity and enhancing group-level efficiency.
(b) Whether it will create a legally binding obligation on listed entity?	Yes
Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked	Nil
The value of obligations undertaken by the listed entity, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity. Additionally, any provisions required to be made in the books of account of the listed entity shall also be specified.	Up to INR 2,000 Lakhs No specific provision required to be made in the books of account of Shish Industries Limited

C1 Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity

Particulars	Information provided by the management
	Giving of Loans, including earning interest or other revenue thereon
Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	The Related Party does not have any credit rating assigned at present.
Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the	No default in borrowings has been done by the Related party. No account of the Related party has been classified as a non-performing asset (NPA) by any of its bankers. The related party has not been declared as "wilful defaulter" by any of its bankers. The related party is not undergoing or facing any application for commencement of an insolvency resolution process or liquidation. The related party, does not suffer from any of the disqualifications specified under Section 29A of

related party upon request.

the Insolvency and Bankruptcy Code, 2016.

In addition, state the following:

Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;

Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;

Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;

Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

C2 Disclosure in case of transactions relating to any investment made

Particulars	Information provided by the management
	Investment in IPPL
Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any and b this shall be applicable in case of investment in debt securities.	Not applicable
Whether any regulatory approval is required. If yes, whether the same has been obtained.	No regulatory approval is required

C3 Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given

Particulars	Information provided by the management
	Providing Guarantee
If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party. Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	The related party does not have any credit rating assigned at present. Accordingly, no standalone, structured obligation (SO), or credit enhancement (CE) rating is available for disclosure.
Details of solvency status and going concern status of the related party during the last three financial years:	The related party remained solvent and was able to meet its financial obligations as and when they fell due during the last three financial years. The financial statements for the last three financial years were prepared on a going concern basis, and there were no material uncertainties that cast significant doubt on the related party's ability to continue as a going concern.
The value of obligations undertaken by the listed entity, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity.	Up to INR 2,000 Lakhs No specific provision required to be made in the books of account of Shish Industries Limited
Additionally, any provisions required to be made in the books of account of the listed	

entity shall also be specified.

Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.

Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;

Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

No default in borrowings has been done by the Related party.

No account of the Related party has been classified as a non-performing asset (NPA) by any of its bankers.

The related party has not been declared as "wilful defaulter" by any of its bankers.

The related party is not undergoing or facing any application for commencement of an insolvency resolution process or liquidation.

The related party, does not suffer from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

Item No. 2:

Revision in Remuneration payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), Director of the Company: SPECIAL RESOLUTIONS

The Board of Directors of the Company, in their Meeting held on March 31, 2023, had approved change in designation of Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) from Non-Executive Director to Executive Director of the Company for a period of 5 years w.e.f. April 01, 2023. The terms and conditions of Change in designation and remuneration of Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) as Executive Director of the Company was also approved by the Members of the Company through remote e-voting at their Extra Ordinary general meeting held on April 25, 2023.

However, looking to the contributions made by Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on February 12, 2026 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), Executive Director of the Company as set out in this explanatory statement with effect from April 01, 2026, subject to the approval of the Shareholders of the Company. The other terms and conditions of her appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed INR 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolutions require approval of Shareholders of the company as special resolutions under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is primarily engaged in manufacture, trading and marketing of PP Sheets and Rolls.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

Particulars	Standalone		Consolidated	
	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	11,778.82	8,547.88	11,625.12	8,574.08
Other Income	1,020.18	265.48	360.36	263.85
Total Income	12,799.00	8,813.36	11,985.48	8,837.93
Less: Total Expenses before Depreciation, Finance Cost and Tax	10,965.81	7,493.22	10,482.14	7,485.52
Profit before Depreciation, Finance Cost and Tax	1,833.19	1,320.14	1,503.34	1,352.41

Particulars	Standalone		Consolidated	
	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2023-24
Less: Depreciation	202.69	112.28	457.35	143.69
Less: Finance Cost	162.84	77.14	254.17	95.02
Profit Before Tax	1,467.66	1,130.72	791.83	1,113.70
Less: Current Tax	369.38	285.13	199.29	309.13
Less: Short provision for earlier year	14.40	4.55	14.46	5.76
Less: Deferred tax Liability (Asset)	(11.33)	(2.15)	(19.03)	(1.62)
Profit after Tax (before Minority Interest)	1,095.21	843.20	597.11	800.43
Less: Profit / (Loss) Of Minority Interest	-	-	(276.92)	-
Profit after Tax	1,095.21	843.20	874.03	800.43

Foreign investments or collaborations, if any: Except investment in wholly owned subsidiary GreenEnergy International INC in Texas, USA, there are no foreign collaborations made by the Company with any of foreign entity. Further, as at December 31, 2025, total holding of NRI Shareholders was 3813628 Equity Shares (1.0%).

Information about the appointee:

Background Details: Mrs. Nitaben Maniya, aged 46 years, is a Bachelor of Commerce from South Gujarat University. She is a seasoned businesswoman with over 12 years of experience in administration. She possesses strong expertise in managing administrative operations and coordinating day-to-day business activities. Over the years, she has contributed effectively towards improving organizational processes and operational efficiency. Her experience reflects sound management capabilities and practical business insight.

Past Remuneration: In the financial year 2024-25, Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) was paid remuneration of Rupees 15.00 Lakhs.

Recognition or awards: Nil.

Job Profile and his suitability: Mrs. Nitaben Maniya's strong administrative background and 12+ years of experience make her well-suited for a key role at Shish Industries Limited. Her proven ability to oversee administrative operations and streamline business processes aligns with the company's need for efficient organizational support. She brings practical experience in coordinating cross-functional activities, enhancing productivity, and maintaining operational discipline. Her business acumen and leadership skills would contribute to effective management of teams and resources. With a focus on continuous improvement, she can support Shish Industries in achieving its strategic and operational goals.

Revised Terms and Conditions of Remuneration: -

Basic Salary up to Rupees 2,00,000/- per month for her existing remaining term until revised further with an increment of 10% every year;

Provided that Increment shall be applicable w.e.f. April 1 of every year and the first increment shall be applicable w.e.f. April 1, 2027.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mrs. Nitaben Satishkumar Maniya (DIN: 07740523), the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) has pecuniary relationship to the extent she is Promoter Group - Shareholder of the Company, Spouse of Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Chairman and Managing Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the terms of appointment and remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for remaining tenure of her appointment until revised further.

The Board of Directors recommend the Special Resolutions at Item No. 2 of the accompanying Notice for approval by the Members of the Company.

Except Mrs. Nitaben Satishkumar Maniya (DIN: 07740523) herself, Mr. Satishkumar Dayabhai Maniya and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 3:

Re-appointment of Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300) as an Independent Director of the Company: SPECIAL RESOLUTIONS

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300) as Non-Executive Independent Director, for a second term of five consecutive years i.e. period up to January 7, 2031, not liable to retire by rotation.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considered that his background, experience, contribution and his continued association will be beneficial to the Company and it is desirable to continue to avail his services as Non-Executive Independent Director.

The Company has received a declaration from them to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the conditions specified in the Act and SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be opened for inspection by the Members.

Mr. Nareshkumar Lakhani (DIN: 09023300) is a Practicing Chartered Accountant with nearly 20 years of rich experience in the fields of accounting, finance, and taxation. He has developed strong expertise in financial reporting, statutory compliance, audit matters, and tax advisory. Over the years, he has advised various clients on complex financial structuring and regulatory matters. He is actively engaged in providing consultancy services in the areas of project finance and consortium finance.

In addition, he offers strategic management consultancy to businesses across sectors, assisting them in financial planning and growth strategies. His professional career reflects strong analytical acumen, sound financial judgment, and comprehensive knowledge of corporate and fiscal laws.

Mr. Nareshkumar Lakhani's extensive experience of nearly 20 years in finance, taxation, and regulatory compliance makes him well-suited to serve as an Independent Director on the Board of Shish Industries Limited. His expertise in financial reporting, audit matters, and statutory compliance would strengthen the Company's governance framework. With his background in project finance and consortium finance, he can provide valuable guidance on capital structuring and fund-raising strategies. His independent professional standing as a Practicing Chartered Accountant ensures objective oversight and unbiased decision-making. His strategic insight and advisory experience would contribute meaningfully to the Company's long-term financial planning and sustainable growth.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable Regulations and Regulation 25(2A) of the Listing Regulations, the re-appointment of Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300) as Non-Executive Independent Director is now being submitted to the Members for their approval by way of Special Resolutions.

The Board recommends the Special Resolutions at Item No. 3 of this Notice for approval of the Members.

Except Mr. Nareshkumar Parshottambhai Lakhani (DIN: 09023300) and his relatives, none of the Directors and Key Managerial Personnel of the Company and his relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 3 of the Notice.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 4:

To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Shish Advanced Composites Private Limited ("SACPL") U/S 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act: SPECIAL RESOLUTIONS

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by Shish Advanced Composites Private Limited ("SACPL") or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, to meet its capital expenditure requirements, initial working capital needs, and for prepayment and/ or repayment, in full or in part, of any existing borrowings, if any, availed from banks, non-banking financial companies, and/ or other lenders from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item No. 4.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item No. 4 for members approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 4, except to the extent of their shareholdings and directorship in the Company.

Item No. 5:

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Shish Advanced Composites Private Limited ("SACPL"): ORDINARY RESOLUTIONS

Background, details and benefits of the proposed transactions:

M/s. Shish Advanced Composites Private Limited ("SACPL") is subsidiary company making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. SACPL is being positioned as an integrated, end-to-end composites solutions provider with capabilities spanning engineering design, proto typing, tooling, jigs and fixtures, and precision manufacturing. Its offerings are intended to cater to high technology and high-value sectors such as aerospace, space, automotive, railways, and other advanced engineering applications. The proposed product portfolio is based on advanced materials including carbon fiber, glass fiber, aramid, and hybrid composite systems. Operating in a high-growth and technology-intensive segment, the Company offers strong commercial and strategic potential driven by increasing demand for

lightweight, high strength, and customized composite solutions. This initiative aligns with the Group's long-term strategy to expand into advanced manufacturing and technology-driven sectors with significant growth prospects.

In order to support its subsidiary, the Company may require to grant inter corporate loans, giving of guarantee and / or security on behalf of SACPL. Moreover, the Company may enter into transaction / contracts / arrangement with respect to sale, purchase or supply of any goods or material, directly or through appointment of agent, avail or render any services, directly or through appointment of agent and/or make investment in SACPL.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) / contract(s)/ arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the F.Y. 2026-27, may exceed 10% the annual consolidated turnover of the Company as per the financial statements of the Company i.e. for FY 2024-25, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 1 is being sought.

The Audit Committee of the Company consisting majority of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on February 12, 2026, reviewed and approved the said transaction(s) /contract(s)/ arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company. The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party.

The Board accordingly recommends the resolutions set out at Item No. 5 of this Notice for approval by the Members by way of an ordinary resolution.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 5, except to the extent of their shareholding, if any:

Mr. Satishkumar Maniya, Mr. Rameshbhai Kakadiya and Mrs. Nitaben Maniya.

Pursuant to the SEBI Circular dated October 13, 2025 the Minimum Information relating to the proposed related party transaction(s) is provided herewith;

Sr. No.	Particulars of the information	Information provided by the management
a.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer below table titled as " Annexure – A "
b.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Refer below table titled as " Annexure – A "
c.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director of the Company, as required under the RPT Industry Standards
d.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The limits of the amounts of material RPT has been approved by the Audit Committee, and the Board of Directors recommends the proposed transaction(s) to the Members for approval.
e.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
f.	Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision making	We affirm that the Audit Committee and Board of Directors, while providing information to the Members, have redacted only commercially sensitive information, and all necessary information for informed shareholder decision-making has been provided. Refer below table titled as " Annexure – A ".
g.	Any other information that may be relevant	No other information is considered relevant.

Annexure – A

Pursuant to the SEBI Circular dated October 13, 2025 the Minimum Information relating to the proposed related party transaction(s) is provided herewith;

Sr. No.	Particulars of the information	Information provided by the management
	Name of the Company entering into transaction	Shish Industries Limited (SIL)

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered office: 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road,
Near Rajhans Cinema, Adajan, Surat, Gujarat, India, 395009

Web site: www.shishindustries.com; Email: compliance@shishindustries.com; Mob. No.: +91 99251 70407



A	Details of related party transactions																		
A1	Basic details of the related party																		
1	Name of the related party	Shish Advanced Composites Private Limited (“Subsidiary”/ “Related Party”/ “SACPL”)																	
2	Country of incorporation of the related party	India																	
3	Nature of business of the related party	SACPL is in the initial phase of establishing a state-of-the-art manufacturing facility for high-performance advanced composite products and solutions. It is being positioned as an integrated, end-to-end composites solutions provider with capabilities spanning engineering design, proto typing, tooling, jigs and fixtures, and precision manufacturing. Its offerings are intended to cater to high technology, and high-value sectors such as aerospace, space, automotive, railways, and other advanced engineering applications.																	
A2	Relationship and ownership of the related party																		
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following	Related Party is the subsidiary of Shish Industries Limited (SIL)																	
(A)	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	SIL holds 65.00% in SACPL																	
(B)	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																	
(C)	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	SACPL has no shareholding in SIL																	
A3	Details of previous transactions with the related party		Information provided by the management																
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year Explanation: Details need to be disclosed separately for listed entity and its subsidiary	During the financial year 2024-25, SACPL was not Related Party of the Company.																	
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter (April 25 – December 25) immediately preceding the quarter in which the approval is sought	<table><tr><th>Entered by</th><th>Nature of Transactions</th><th>Amount (INR in Lakh)</th></tr><tr><td>Company</td><td>Interest Income on Loan</td><td>41.33</td></tr><tr><td>Company</td><td>Loans Given</td><td>749.01</td></tr><tr><td>Company</td><td>Loans Received Back</td><td>191.11</td></tr></table>	Entered by	Nature of Transactions	Amount (INR in Lakh)	Company	Interest Income on Loan	41.33	Company	Loans Given	749.01	Company	Loans Received Back	191.11					
Entered by	Nature of Transactions	Amount (INR in Lakh)																	
Company	Interest Income on Loan	41.33																	
Company	Loans Given	749.01																	
Company	Loans Received Back	191.11																	
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Not Applicable																	
A4	Amount of the proposed transactions		Information provided by the management																
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	<table><tr><th>Amount of Transactions (INR in Lakh)</th><th>Nature of Transactions</th></tr><tr><td>Up to 1,000.00</td><td>Investment in SACPL</td></tr><tr><td>Up to 2,000.00</td><td>Availing of any services, directly or through appointment of agent including Job Work services</td></tr><tr><td>Up to 2,000.00</td><td>Rendering of any services, directly or through appointment of agent including Job Work services</td></tr><tr><td>Up to 3,500.00</td><td>Giving of Loans, including earning interest or other revenue thereon</td></tr><tr><td>Up to 2,000.00</td><td>Sale of any goods or material, directly or through appointment of agent</td></tr><tr><td>Up to 2,000.00</td><td>Purchase of any goods or material, directly or through appointment of agent</td></tr><tr><td>Up to 100.00</td><td>Reimbursement of expenses to be</td></tr></table>	Amount of Transactions (INR in Lakh)	Nature of Transactions	Up to 1,000.00	Investment in SACPL	Up to 2,000.00	Availing of any services, directly or through appointment of agent including Job Work services	Up to 2,000.00	Rendering of any services, directly or through appointment of agent including Job Work services	Up to 3,500.00	Giving of Loans, including earning interest or other revenue thereon	Up to 2,000.00	Sale of any goods or material, directly or through appointment of agent	Up to 2,000.00	Purchase of any goods or material, directly or through appointment of agent	Up to 100.00	Reimbursement of expenses to be	
Amount of Transactions (INR in Lakh)	Nature of Transactions																		
Up to 1,000.00	Investment in SACPL																		
Up to 2,000.00	Availing of any services, directly or through appointment of agent including Job Work services																		
Up to 2,000.00	Rendering of any services, directly or through appointment of agent including Job Work services																		
Up to 3,500.00	Giving of Loans, including earning interest or other revenue thereon																		
Up to 2,000.00	Sale of any goods or material, directly or through appointment of agent																		
Up to 2,000.00	Purchase of any goods or material, directly or through appointment of agent																		
Up to 100.00	Reimbursement of expenses to be																		

		incurred by SACPL on behalf of the Company								
	Up to 100.00	Reimbursement of expenses to be incurred by the Company on behalf of SACPL								
	Up to 3,500.00	Providing Securities								
	Up to 3,500.00	Providing Guarantees								
	Up to 120.00	Receipt of Factory Rent								
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No								
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	The estimated value for Investment in SACPL represents 8.60% of consolidated turnover of the Company for FY 2024-25. The estimated value for Availing of any services, directly or through appointment of agent including Job Work services represents 17.20% of consolidated turnover of the Company for FY 2024-25. The estimated value for Rendering of any services, directly or through appointment of agent including Job Work services represents 17.20% of consolidated turnover of the Company for FY 2024-25. The estimated value for Giving of Loans, including earning interest or other revenue thereon represents 30.11% of consolidated turnover of the Company for FY 2024-25. The estimated value for Sale of any goods or material, directly or through appointment of agent represents 17.20% of consolidated turnover of the Company for FY 2024-25. The estimated value for Purchase of any goods or material, directly or through appointment of agent represents 17.20% of consolidated turnover of the Company for FY 2024-25. The estimated value for Reimbursement of expenses to be incurred by SACPL on behalf of the Company represents 0.86% of consolidated turnover of the Company for FY 2024-25. The estimated value for Reimbursement of expenses to be incurred by the Company on behalf of SACPL represents 0.86% of consolidated turnover of the Company for FY 2024-25. The estimated value for Providing Securities represents 30.11% of consolidated turnover of the Company for FY 2024-25. The estimated value for Providing Guarantees represents 30.11% of consolidated turnover of the Company for FY 2024-25. The estimated value for Receipt of Factory Rent represents 10.32% of consolidated turnover of the Company for FY 2024-25.								
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable								
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The related party had been incorporated on 02/08/2024 and it had not yet started its business operations in the financial year 2024-25 and turnover was Nil.								
6	Financial performance of the related party for the immediately preceding financial year (FY2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	<table><tr><th>Particulars</th><th>F.Y. 2024-25 (INR in Lakh)</th></tr><tr><td>Standalone Turnover</td><td>Nil</td></tr><tr><td>Standalone Profit After Tax</td><td>(34.60)</td></tr><tr><td>Standalone Net Worth</td><td>(31.19)</td></tr></table>	Particulars	F.Y. 2024-25 (INR in Lakh)	Standalone Turnover	Nil	Standalone Profit After Tax	(34.60)	Standalone Net Worth	(31.19)
Particulars	F.Y. 2024-25 (INR in Lakh)									
Standalone Turnover	Nil									
Standalone Profit After Tax	(34.60)									
Standalone Net Worth	(31.19)									
A5	Basic details of the proposed transaction	As under								

Information provided by the management		
Particulars	Availing of any services, directly or through appointment of agent including Job Work services	Rendering of any services, directly or through appointment of agent including Job Work services
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Availing of any services, directly or through appointment of agent	rendering of any services, directly or through appointment of agent
Details of each type of the proposed transaction	Various services including job work(s) are availed to ensure efficient utilisation of resources, cost optimisation, avoidance of	Various services including job work(s) are rendered to ensure efficient utilisation of resources, cost optimisation, avoidance of

SHISH INDUSTRIES LIMITED

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	duplication of functions, and seamless business operations.	duplication of functions, and seamless business operations.
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 2,000 Lakhs	FY 2026-27: Up to INR 2,000 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The RPT relates to availing of services by Shish Industries Limited for its operational and project requirements. The proposed transactions shall be on an arm's length basis and in the ordinary course of business. This arrangement is expected to enhance company's performance and indirectly benefits its public shareholders.	The RPT relates to rendering of services by Shish Industries Limited for its operational and project requirements. The proposed transactions shall be on an arm's length basis and in the ordinary course of business. This arrangement is expected to enhance company's performance and indirectly benefits its public shareholders.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	
a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya Shareholding: Nil	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
Other information relevant for decision making.	No	

Particulars	Information provided by the management	
	Purchase of any goods or material, directly or through appointment of agent	Sale of any goods or material, directly or through appointment of agent
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of any goods or material, directly or through appointment of agent	Sale of any goods or material, directly or through appointment of agent
Details of each type of the proposed transaction	Purchase of any goods or material	Sale of any goods or material
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 2,000 Lakhs	FY 2026-27: Up to INR 2,000 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The related party has the requisite operational capabilities, infrastructure, and market presence to support the Company's business requirements in an efficient and timely manner. The commercial terms of the proposed transactions, including pricing, payment terms, and delivery conditions, are comparable to those prevailing in similar transactions with unrelated parties. Entering into these transactions is expected to result in operational efficiencies, continuity of supply, cost optimization, and administrative convenience, without any conflict of interest or adverse impact on the Company.	The related party has the requisite operational capabilities, infrastructure, and market presence to support the Company's business requirements in an efficient and timely manner. The commercial terms of the proposed transactions, including pricing, payment terms, and delivery conditions, are comparable to those prevailing in similar transactions with unrelated parties. Entering into these transactions is expected to result in operational efficiencies, continuity of supply, cost optimization, and administrative convenience, without any conflict of interest or adverse impact on the Company.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	

held through any person over which an individual has control.

a. Name of the director / KMP

Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya

b. Shareholding of the director / KMP, whether direct or indirect, in the related party

Shareholding: Nil

A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.

Not Applicable

Other information relevant for decision making.

No

Information provided by the management

Particulars

Investment in IPPL

Giving of Loans, including earning interest or other revenue thereon

Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)

Investment in SACPL by way of subscription of Equity share capital

Giving of Loans

Details of each type of the proposed transaction

Investment in SACPL by way of subscription of Equity share capital and/or any other securities including Debt Securities

Giving of Loans

Tenure of the proposed transaction (tenure in number of years or months to be specified)

FY 2026-27

FY 2026-27

Whether omnibus approval is being sought?

No

No

Value of the proposed transaction during a financial year.

FY 2026-27:

FY 2026-27:

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.

Up to INR 1,000.00 Lakhs

Up to INR 3,500.00 Lakhs

Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity

The investment is intended to support the subsidiary's business operations, expansion plans, and/or working capital requirements, which are aligned with the strategic objectives of the listed entity. The subsidiary plays a critical role in the overall business structure and value chain of the group. Strengthening its financial position is expected to enhance operational efficiency, market presence, and long-term profitability of the group as a whole.

The proposed RPT is intended to meet SACPL's immediate funding requirements. Given the urgent need for liquidity and the time-consuming nature of formal financing channels, the unsecured loan offers a practical and cost-effective solution without compromising on commercial terms. The transaction is being undertaken on an arm's length basis and in the ordinary course of business, ensuring fairness and transparency. It does not confer any undue benefit to the promoter and is not prejudicial to the interests of public shareholders. On the contrary, it enables the Company to sustain operations and pursue growth opportunities, thereby aligning with the long-term interests of all stakeholders, including public shareholders.

Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.

Except as stated below, none other Directors/ KMPs have any interest in this transaction.

Explanation: Indirect interest shall mean interest held through any person over which an individual has control.

a. Name of the director / KMP

Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya

b. Shareholding of the director / KMP, whether direct or indirect, in the related party

Shareholding: Nil

A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.

Not Applicable

Other information relevant for decision making.

No

Information provided by the management

Particulars

Reimbursement of expenses to be incurred by SACPL on behalf of the Company

Reimbursement of expenses to be incurred by the Company on behalf of SACPL

Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)

Reimbursement of expenses to be incurred by SACPL on behalf of the Company

Reimbursement of expenses to be incurred by the Company on behalf of SACPL

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Web site: www.shishindustries.com; Email: compliance@shishindustries.com; Mob. No.: +91 99251 70407



Details of each type of the proposed transaction	Reimbursement of expenses to be incurred by SACPL on behalf of the Company	Reimbursement of expenses to be incurred by the Company on behalf of SACPL
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 100.00 Lakhs	FY 2026-27: Up to INR 100.00 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	SACPL incurs certain expenses on behalf of the SIL in the ordinary course of business to ensure efficient and uninterrupted operations. Reimbursement of such expenses on an actual cost basis, without any mark-up, enables cost efficiencies, optimal utilisation of resources, and avoids duplication of functions. The transaction is on arm's length terms and is fair and reasonable. Accordingly, the proposed transaction is in the interest of the listed entity and its shareholders.	SIL incurs certain expenses on behalf of the SACPL in the ordinary course of business to ensure efficient and uninterrupted operations. Reimbursement of such expenses on an actual cost basis, without any mark-up, enables cost efficiencies, optimal utilisation of resources, and avoids duplication of functions. The transaction is on arm's length terms and is fair and reasonable. Accordingly, the proposed transaction is in the interest of the listed entity and its shareholders.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.	
a. Name of the director / KMP	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya	
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Shareholding: Nil	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
Other information relevant for decision making.	No	

Particulars	Information provided by the management		
	Providing Security	Providing Guarantee	Receipt of Factory Rent
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing of security by SIL in favour of lenders of SACPL.	Providing of guarantee by SIL in favour of lenders of SACPL.	Receipt of Factory Rent
Details of each type of the proposed transaction	The Company proposes to provide security and/or charge on assets, in favour of banks or financial institutions for credit facilities availed or to be availed by SACPL.	The Company proposes to provide corporate guarantee, in favour of banks or financial institutions for credit facilities availed or to be availed by SACPL.	Receipt of Factory Rent
Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	FY 2026-27	FY 2026-27
Whether omnibus approval is being sought?	No	No	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	FY 2026-27: Up to INR 3,500.00 Lakhs	FY 2026-27: Up to INR 3,500.00 Lakhs	FY 2026-27: Up to INR 120.00 Lakhs
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The subsidiary requires security to obtain financial facilities for its business operations and growth. Providing such security/guarantee enables the subsidiary to access funding on favourable terms, which supports its operational stability and expansion. As the subsidiary is a key part of the group's business, strengthening its financial position is expected to enhance overall group performance and value creation. The transaction is undertaken on arm's length terms and is considered to be in the best interest of SIL and its		
	The Company proposes to receive factory rent from SACPL for use of the Company's facility. Leasing the facility ensures optimal utilisation of the Company's assets and provides a steady rental income stream. The arrangement		

shareholders.	supports the subsidiary's operational requirements while generating predictable returns for the Company. The transaction is proposed to be undertaken on an arm's length basis, at prevailing market rates, and is fair and reasonable. Accordingly, the transaction is in the interest of SIL and its shareholders.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Except as stated below, none other Directors/ KMPs have any interest in this transaction.
a. Name of the director / KMP	
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Satish Maniya, Mr. Ramesh Kakadiya and Mrs. Nita Maniya Shareholding: Nil
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
Other information relevant for decision making.	No

B1 Details for specific transactions

Particulars	Information provided by the management			
	Availing of any services, directly or through appointment of agent including Job Work services	Sale of any goods or material, directly or through appointment of agent	Rendering of any services, directly or through appointment of agent including Job Work services	purchase of any goods or material, directly or through appointment of agent
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The related party has been chosen based on commercial considerations such as pricing, quality, reliability, and efficiency. The selection process and terms of the transaction have been reviewed and approved by the Audit Committee and are considered to be at arm's length.			
Basis of determination of price.	As per prevailing market price			
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	The amount of any trade advance will be determined by the value of the corresponding purchase/sale orders and as per mutually agreed terms.			

B2 Information to be provided only if a specific type of Related Party Transactions -Additional details for transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity.

Particulars	Information provided by the management	
	Giving of Loans, including earning interest or other revenue thereon	
Source of funds in connection with the proposed transaction	Internal Accruals and Proceed from Issue of Security(ies)	
Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure Other details	Not Applicable	
Rate of interest at which the listed entity is borrowing from its bankers/ other lenders.	8.60% p.a. as on date.	
Proposed interest rate to be charged by listed entity from the related party.	10.00% p.a. (subject to revision from time to time)	
Maturity / due date	On demand	

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Repayment schedule & terms	On demand
Whether secured or unsecured?	Unsecured
If secured, the nature of security & security coverage ratio	Not Applicable.
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds will be utilized by Shish Advanced Composites Private Limited to meet its capital expenditure requirements, initial working capital needs, and for prepayment and/ or repayment, in full or in part, of any existing borrowings, if any, availed from banks, non-banking financial companies, and/ or other lenders.

B3 Disclosure only in case of transactions relating to investment made

Particulars	Information provided by the management
	Investment in SACPL
Source of funds in connection with the proposed transaction	Internal Accruals and Proceed from Issue of Security(ies)
Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure Other details	Not Applicable
Purpose for which funds shall be utilized by the investee company.	The funds will be utilized by Shish Advanced Composites Private Limited to meet its capital expenditure requirements, initial working capital needs, and for prepayment and/ or repayment, in full or in part, of any existing borrowings, if any, availed from banks, non-banking financial companies, and/ or other lenders.
Material terms of the proposed transaction.	The transaction is expected to result in cost efficiencies and operational synergies, which would positively impact the profitability and financial position of SIL. Further, the said investment is not detrimental to the interests of the Company and its public shareholders.

B4 Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given.

Particulars	Information provided by the management
	Providing Guarantee
(a) Rationale for giving guarantee, surety, indemnity or comfort letter	The guarantee allows the subsidiary to secure the credit facilities on more favourable commercial terms, thereby ensuring timely availability of funds essential for its operational and strategic requirements. Given that the subsidiary's activities are integral to the Company's consolidated business objectives, facilitating such funding is crucial for maintaining business continuity and enhancing group-level efficiency.
(b) Whether it will create a legally binding obligation on listed entity?	Yes
Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked	Nil
The value of obligations undertaken by the listed entity, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity. Additionally, any provisions required to be made in the books of account of the listed entity shall also be specified.	Up to INR 3,500 Lakhs No specific provision required to be made in the books of account of Shish Industries Limited

C1 Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity

Particulars	Information provided by the management
	Giving of Loans, including earning interest or other revenue thereon
Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	The Related Party does not have any credit rating assigned at present.

Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.

Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.

In addition, state the following:

Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;

Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;

Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;

Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

No default in borrowings has been done by the Related party.

No account of the Related party has been classified as a non-performing asset (NPA) by any of its bankers.

The related party has not been declared as "wilful defaulter" by any of its bankers.

The related party is not undergoing or facing any application for commencement of an insolvency resolution process or liquidation.

The related party, does not suffer from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

C2 Disclosure in case of transactions relating to any investment made

Particulars	Information provided by the management
	Investment in SACPL
Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any and b this shall be applicable in case of investment in debt securities.	Not applicable
Whether any regulatory approval is required. If yes, whether the same has been obtained.	No regulatory approval is required

C3 Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given

Particulars	Information provided by the management
	Providing Guarantee
If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party. Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	The related party does not have any credit rating assigned at present. Accordingly, no standalone, structured obligation (SO), or credit enhancement (CE) rating is available for disclosure.
Details of solvency status and going concern status of the related party during the last three financial years:	The related party remained solvent and was able to meet its financial obligations as and when they fell due during the last three financial years. The financial statements for the last three financial years were prepared on a going concern basis, and there were no material uncertainties that cast significant doubt on the related party's ability to continue as a going concern.
The value of obligations undertaken by the listed entity, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which	Up to INR 3,500 Lakhs No specific provision required to be made in the books of account of Shish Industries Limited

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could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity.

Additionally, any provisions required to be made in the books of account of the listed entity shall also be specified.

Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.

Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;

Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

No default in borrowings has been done by the Related party.

No account of the Related party has been classified as a non-performing asset (NPA) by any of its bankers.

The related party has not been declared as "wilful defaulter" by any of its bankers.

The related party is not undergoing or facing any application for commencement of an insolvency resolution process or liquidation.

The related party, does not suffer from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

Registered office:

1502, 15th Floor, Junomoneta Tower,
Pal RTO BRTS Road, Near Rajhans
Cinema, Adajan Gam, Adajan, Surat,
395009, Gujarat, India

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Date: February 12, 2026
Place: Surat

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

DISCLOSURE UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI FOR ITEM NOS. 2 and 3:

Name of the Director		Nitaben Maniya (DIN: 07740523)	Nareshkumar Lakhani (DIN: 09023300)
Date of Birth		May 21, 1980	January 1, 1974
Qualification		Bachelor of Commerce	Bachelor of Commerce, LLB and CA
Experience - Expertise in specific functional areas - Job profile and suitability		Mrs. Nitaben Maniya, aged 46 years, is a Bachelor of Commerce from South Gujarat University. She is a seasoned businesswoman with over 12 years of experience in administration. She possesses strong expertise in managing administrative operations and coordinating day-to-day business activities. Over the years, she has contributed effectively towards improving organizational processes and operational efficiency. Her experience reflects sound management capabilities and practical business insight. Mrs. Nitaben Maniya's strong administrative background and 12+ years of experience make her well-suited for a key role at Shish Industries Limited. Her proven ability to oversee administrative operations and streamline business processes aligns with the company's need for efficient organizational support. She brings practical experience in coordinating cross-functional activities, enhancing productivity, and maintaining operational discipline. Her business acumen and leadership skills would contribute to effective management of teams and resources. With a focus on continuous improvement, she can support Shish Industries in achieving its strategic and operational goals.	Mr. Nareshkumar Lakhani (DIN: 09023300) is a Practicing Chartered Accountant with nearly 20 years of rich experience in the fields of accounting, finance, and taxation. He has developed strong expertise in financial reporting, statutory compliance, audit matters, and tax advisory. Over the years, he has advised various clients on complex financial structuring and regulatory matters. He is actively engaged in providing consultancy services in the areas of project finance and consortium finance. In addition, he offers strategic management consultancy to businesses across sectors, assisting them in financial planning and growth strategies. His professional career reflects strong analytical acumen, sound financial judgment, and comprehensive knowledge of corporate and fiscal laws. Mr. Nareshkumar Lakhani's extensive experience of nearly 20 years in finance, taxation, and regulatory compliance makes him well-suited to serve as an Independent Director on the Board of Shish Industries Limited. His expertise in financial reporting, audit matters, and statutory compliance would strengthen the Company's governance framework. With his background in project finance and consortium finance, he can provide valuable guidance on capital structuring and fund-raising strategies. His independent professional standing as a Practicing Chartered Accountant ensures objective oversight and unbiased decision-making. His strategic insight and advisory experience would contribute meaningfully to the Company's long-term financial planning and sustainable growth.
No. of Shares held as on December 31, 2025		6,59,989 Equity shares	4000 Equity shares
Terms & Conditions		Refer Explanatory Statement for Item No. 2 of this Notice	Refer Explanatory Statement for Item No. 3 of this Notice
Remuneration Last Drawn		Rupees 15.00 Lakh	He has not been paid any remuneration during his tenure with the Company till the date of this Notice.
Remuneration sought to be paid		Refer Explanatory Statement for Item No. 2 of this Notice	Sitting Fees as may be decided by the Board from time to time.
Number of Board Meetings attended during the Financial Year 2024-25		12 out of 14	14 out of 14
Date of Original Appointment		May 11, 2017	January 8, 2021
Date of Appointment in current terms		April 1, 2023	January 8, 2026
Directorship held in other companies*		Listed Companies 1. Shish Industries Limited	Listed companies Shish Industries Limited Unlisted Companies Scap Techno Fab Limited Shish Advanced Composites Private Limited Shish Jewels Limited
Memberships / Chairmanships of committees of public companies*		Membership – Nil Committees Chairmanship – Nil Committees	Membership – 4 Committees Chairmanship – 1 Committees
Inter-se Relationship with other Directors		Spouse of Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Chairman and Managing Director of the Company.	Nil

* Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.