



Date: December 30, 2025

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

Dear Sir/Madam,

Sub: Submission of Notice of Extra-ordinary General Meeting

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 attached herewith Notice of Extra-ordinary General Meeting dated December 30, 2025 ("the Notice") together with the Explanatory Statement seeking approval of the members of the Company for resolutions as set out in the notice, in respect of Extra-ordinary General Meeting of the Members of Shish Industries Limited ("the Company") to be held on Thursday, January 22, 2026 at 12:00 Noon IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The Notice is being sent only through electronic mode to the members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email id is registered with the Company/Depositories, as on Friday, December 26, 2025.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for providing remote e-voting facility to all members. The e-voting facility will be available during the following period:

Cut-off date for remote e-voting and voting at EoGM: Thursday, January 15, 2026

Commencement of e-voting: 9:00 a.m. (IST) on Monday, January 19, 2026

End of e-voting: 5:00 p.m. (IST) on Wednesday, January 21, 2026.

The Notice is also available on the Company's website at www.shishindustries.com.

Request you to please take the same on your records.

Thanking you,

Yours faithfully,

For, Shish Industries Limited

SATISHKUMAR Digitally signed by
SATISHKUMAR
R DAYABHAI DAYABHAI MANIYA
MANIYA Date: 2025.12.30
17:44:02 +05'30'

Satishkumar Dayabhai Maniya
Chairman & Managing Director
DIN: 02529191



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 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting No. 01/2025-26 of the Members of Shish Industries Limited ("the Company") will be held on Thursday, January 22, 2026 at 12:00 Noon IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

Special Businesses:**Item No. 1:**

To increase the Authorized Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association:

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 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rupees 40,00,00,000/- (Rupees Forty Crore Only) divided into 400000000 (Forty Crore) Equity Shares of Rupee 1/- (Rupee One Only) each to Rupees 53,00,00,000/- (Rupees Fifty-Three Crore Only) divided into 530000000 (Fifty-Three Crore) Equity Shares of Rupee 1/- (Rupee One Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

"V. The Authorised Share Capital of the Company is Rupees 53,00,00,000/- (Rupees Fifty-Three Crore Only) divided into 530000000 (Fifty-Three Crore) Equity Shares of Rupee 1/- (Rupee One Only) each."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

Item No. 2:

Issue of Equity Shares of the Company on a preferential basis:

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 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupee 1.00 each of the Company ('Equity Shares') are listed and traded and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company ('Members') be and is hereby accorded to the Board to create, issue, offer and allot up to 40000040 (Four Crore Forty only) Equity Shares of Rupee 1.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees, belonging to the persons other than the promoters & promoter group, as stated herein below, consideration of which shall be payable in cash, at an issue price of Rupees 12.00 per Equity Share (including share premium of Rupees 11.00 per Equity Share), being issue price higher than price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Shares proposed to be allotted
1.	Ravindra Bhatesing Rajput	Public - Non-Institutional - Individual	5750000
2.	Piyush L Mavani	Public - Non-Institutional - Individual	5708340
3.	Kanika Bishnoi	Public - Non-Institutional - Individual	5708340
4.	Chhayaben Rohankumar Desai	Public - Non-Institutional - Individual	5708340
5.	Nihar Jigneshbhai Lakhani	Public - Non-Institutional - Individual	5708340
6.	Kamya Abhishek Kamdar	Public - Non-Institutional - Individual	5708340
7.	Yagnik Bharatkumar Tank	Public - Non-Institutional - Individual	5708340

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Tuesday, December 23, 2025 ("Relevant Date"), being the day 30 days prior to the date of passing of special resolution at General Meeting (i.e. Thursday, January 22, 2026);

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The full consideration in respect of Equity Shares shall be paid by the Proposed Allottees on or prior to the date of allotment of Equity Shares and the consideration must be paid from respective Proposed Allottees' bank account.
- The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company bearing ISIN: INE145Y01023 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The preferential issue does not result in a change in control and none of the Allottee or allottee(s) acting-in-concert is being allotted more than five percent of the post issue fully diluted share capital of the Company;
- The pre-preferential shareholding of the Proposed Allottee, if any and Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and will be listed on the Stock Exchange subject to receipt of necessary permissions and approvals.
- The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.

Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares Company;

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

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

Item No. 3:

Issue of fully Convertible Equity Warrants of the Company on a preferential basis:

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 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupee 1.00 each of the Company ('Equity Shares') are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company ('Members') be and is hereby accorded to the Board to create, issue, offer and allot up to 84059230 (Eight Crore Forty Lakh Fifty Nine Thousand Two Hundred Thirty only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupee 1.00 (Rupee One only), on a preferential basis ("Preferential Issue"), to the persons other than the Promoters and Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)") as stated herein below, consideration of which shall be payable in cash, at an issue price of Rupees 12.00 per Warrant ("Warrants Issue Price"), being issue price higher than issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard;

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



Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
1.	Gautam Vallabhbbhai Sihora	Public - Non-Institutional - Individual	625000
2.	Chirag Rameshbhai Dhameliya	Public - Non-Institutional - Individual	208340
3.	Rekhaben Jagdishbhai Miyani	Public - Non-Institutional - Individual	833340
4.	Pankajbhai Gordhanbhai Virani	Public - Non-Institutional - Individual	900000
5.	Prashant Patil	Public - Non-Institutional - Individual	125000
6.	Ravjibhai Devjibhai Patel	Public - Non-Institutional - Individual	2083340
7.	Daksh Kantibhai Savani	Public - Non-Institutional - Individual	208340
8.	Bhartiben Damjibhai Roy	Public - Non-Institutional - Individual	833340
9.	Alkesh Babubhai Desai	Public - Non-Institutional - Individual	833340
10.	Hiren Mavjibhai Shekhadiya	Public - Non-Institutional - Individual	1666670
11.	Nayanbhai Savjibhai Mangukiya	Public - Non-Institutional - Individual	291670
12.	Mitulbhai Manjibhai Vaghasiya	Public - Non-Institutional - Individual	208340
13.	Bhupatbhai Naranbhai Mangukiya	Public - Non-Institutional - Individual	833340
14.	Hepal Mihir Vora	Public - Non-Institutional - Individual	208340
15.	Diptiben Jenithbhai Khoyani	Public - Non-Institutional - Individual	833340
16.	Bharati Sanjaybhai Ghori	Public - Non-Institutional - Individual	166670
17.	Kurjibhai Laljibhai Tejani	Public - Non-Institutional - Individual	291670
18.	Sanjaybhai Jivanbhai Kathiriya (On Behalf of HK Enterprise, A Partnership Firm and Its Partners)	Public - Non-Institutional - Partnership Firm	833340
19.	Sabhadiya Kanchanben Vallabhbbhai	Public - Non-Institutional - Individual	833340
20.	Bhavesbhai Himmatbhai Dholiya	Public - Non-Institutional - Individual	833340
21.	Jayeshbhai Jagdishbhai Asodariya	Public - Non-Institutional - Individual	833340
22.	Shilpa Jayeshkumar Patel	Public - Non-Institutional - Individual	900000
23.	Kaushikbhai Rameshbhai Khunt	Public - Non-Institutional - Individual	1250000
24.	Brij Pravinbhai Balar	Public - Non-Institutional - Individual	208340
25.	Shailesh Devrajbhai Padmani	Public - Non-Institutional - Individual	208340
26.	Mukesh Kumar Haribhai Kakadiya	Public - Non-Institutional - Individual	208340
27.	Pareshkumar Manjibhai Jetani	Public - Non-Institutional - Individual	416670
28.	Ketan Dungarshibhai Patel	Public - Non-Institutional - Individual	208340
29.	Dayaben Jitendrakumar Savani	Public - Non-Institutional - Individual	416670
30.	Jatinkumar Mansukhbhai Lukhi	Public - Non-Institutional - Individual	166670
31.	Kaushik Ganpatbhai Patel	Public - Non-Institutional - Individual	4166670
32.	Lekhaben Pavankumar Trivedi	Public - Non-Institutional - Individual	166670
33.	Vora Jaykumar	Public - Non-Institutional - Individual	208340
34.	Rajat Nirmal Jain	Public - Non-Institutional - Individual	416670
35.	Kevadiya Sonal Brijesh	Public - Non-Institutional - Individual	208340
36.	Chirag Jerajbhai Vanani	Public - Non-Institutional - Individual	208340
37.	Sanjay Labhubhai Dankhara	Public - Non-Institutional - Individual	208340
38.	Ashaben Mahendrabhai Salunke	Public - Non-Institutional - Individual	208340
39.	Ahire Manasi Bipin	Public - Non-Institutional - Individual	208340
40.	Mandaliya Uday Kanaiyalal	Public - Non-Institutional - Individual	208340
41.	Moradiya Rameshbhai Muljibhai	Public - Non-Institutional - Individual	208340
42.	Aastha Hitesh Bhansali	Public - Non-Institutional - Individual	2500000
43.	Dhruvin Naranbhai Mayani	Public - Non-Institutional - Individual	416670

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
44.	Chhaganbhai Fulabhai Sangani	Public - Non-Institutional - Individual	416670
45.	Rakeshkumar Mahendrabhai Desai	Public - Non-Institutional - Individual	416670
46.	Sunil Agarwal	Public - Non-Institutional - Individual	208340
47.	Dipababen Balvantkumar Patel	Public - Non-Institutional - Individual	208340
48.	Subhkaran Rameshwarlal Jasansaria	Public - Non-Institutional - Individual	208340
49.	Arvind Bharatkumar Gadia	Public - Non-Institutional - Individual	166670
50.	Mukesh Kumar Gupta HUF	Public - Non-Institutional - HUF	83340
51.	Aryan Anupkumar Dhanuka	Public - Non-Institutional - Individual	208340
52.	Krishna Rajkumar Gajjar	Public - Non-Institutional - Individual	83340
53.	Ravindra Sajanji	Public - Non-Institutional - Individual	125000
54.	Aagamkumar Bharatbhai Shah	Public - Non-Institutional - Individual	416670
55.	Rajesh Sevantilal Thakkar	Public - Non-Institutional - Individual	208340
56.	Sanjay Kumar	Public - Non-Institutional - Individual	833340
57.	Pravinsing Zulalsing Girase	Public - Non-Institutional - Individual	833340
58.	Vandana Mahesh Chandak	Public - Non-Institutional - Individual	833340
59.	Priyanka Nileshkumar Shah	Public - Non-Institutional - Individual	833340
60.	Manojkumar Narayandas Chandak	Public - Non-Institutional - Individual	833340
61.	Honade Tushar Ravindra	Public - Non-Institutional - Individual	833340
62.	Dixitkumar Kishanlal Malu	Public - Non-Institutional - Individual	416670
63.	Yogesh Liladhar Rajput	Public - Non-Institutional - Individual	833340
64.	Chandrakalabai Yogesh Rajput	Public - Non-Institutional - Individual	833340
65.	Mukesh Kumar	Public - Non-Institutional - Individual	833340
66.	Manjula Devi	Public - Non-Institutional - Individual	416670
67.	Nitu Hiralal Jain	Public - Non-Institutional - Individual	833340
68.	Sandeep Gorakh Girase	Public - Non-Institutional - Individual	833340
69.	Anil Kumar Pugalia	Public - Non-Institutional - Individual	833340
70.	Manisha Jagatsing Girase	Public - Non-Institutional - Individual	833340
71.	Rajesh Rasiklal Shah	Public - Non-Institutional - Individual	833340
72.	Samadhan Raghunath Patil	Public - Non-Institutional - Individual	416670
73.	Mohitkumar Kishanlal Maloo	Public - Non-Institutional - Individual	416670
74.	Umesh Tawari	Public - Non-Institutional - Individual	833340
75.	Gagan Kumar Radheshyam Tawri	Public - Non-Institutional - Individual	833340
76.	Shubham Nandkishor Tawri	Public - Non-Institutional - Individual	833340
77.	Girish Mahesh Daryani HUF	Public - Non-Institutional - HUF	833340
78.	Somnath Sureshbhai Patil	Public - Non-Institutional - Individual	833340
79.	Renuka Rajesh Shah	Public - Non-Institutional - Individual	833340
80.	Navin Karsan Chheda	Public - Non-Institutional - Individual	833340
81.	Thummar Piyushaben Ketanbhai	Public - Non-Institutional - Individual	166670
82.	Ankit Sureshbhai Dobariya	Public - Non-Institutional - Individual	83340
83.	Donga Sejalben Subhashkumar	Public - Non-Institutional - Individual	83340
84.	Bhavin Ashokbhai Modi	Public - Non-Institutional - Individual	83340
85.	Rameshbhai Shambhubhai Bhalala	Public - Non-Institutional - Individual	125000
86.	Prashant Mahendra Naik	Public - Non-Institutional - Individual	83340
87.	Malay Rajeshkumar Jobanputra	Public - Non-Institutional - Individual	166670

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

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
88.	Yagneshkumar Jagdishbhai Patel	Public - Non-Institutional - Individual	83340
89.	Aashishbhai Talashibhai Dhanani	Public - Non-Institutional - Individual	125000
90.	Jayshriben Jagjivanbhai Joshi	Public - Non-Institutional - Individual	83340
91.	Dharmeshbhai Pravinbhai Ramani	Public - Non-Institutional - Individual	250000
92.	Suvagiya Balubhai Kurjibhai	Public - Non-Institutional - Individual	416670
93.	Dipa Chirag Dedakia	Public - Non-Institutional - Individual	83340
94.	Shilpaben Alpeshbhai Gangani	Public - Non-Institutional - Individual	250000
95.	Dakshaben Kamleshkumar Khadela	Public - Non-Institutional - Individual	41670
96.	Hareshkumar Rajubhai Hadia	Public - Non-Institutional - Individual	83340
97.	Sandip Mansukhbhai Vora	Public - Non-Institutional - Individual	66670
98.	Ajaykumar Dulabhai Dankhara	Public - Non-Institutional - Individual	83340
99.	Ashokkumar Uttamchand Bareja	Public - Non-Institutional - Individual	416670
100.	Kanaiyalal Karshanbhai Jivani	Public - Non-Institutional - Individual	83340
101.	Modi Shilaben Umeshchandra	Public - Non-Institutional - Individual	83340
102.	Meet Manojbhai Patel	Public - Non-Institutional - Individual	416670
103.	Diora Dev Chetanbhai	Public - Non-Institutional - Individual	41670
104.	Pareshbhai Babubhai Shingala	Public - Non-Institutional - Individual	41670
105.	Darshan Arvindbhai Bhayani	Public - Non-Institutional - Individual	100000
106.	Kiranben Alpeshbhai Jayani	Public - Non-Institutional - Individual	250000
107.	Chetnaben Umeshbhai Jasoliya	Public - Non-Institutional - Individual	83340
108.	Mehulkumar Rameshbhai Patel	Public - Non-Institutional - Individual	166670
109.	Pareshbhai Ghanshyambhai Vekariya	Public - Non-Institutional - Individual	83340
110.	Urmila Pravinkumar Ashi	Public - Non-Institutional - Individual	166670
111.	Chirag Dhanjibhai Ramani	Public - Non-Institutional - Individual	166670
112.	Kalpeshkumar Popatbhai Bhikadiya	Public - Non-Institutional - Individual	833340
113.	Anilkumar Dharmashibhai Khambhadiya	Public - Non-Institutional - Individual	1250000
114.	Ashish Babubhai Mavani	Public - Non-Institutional - Individual	833340
115.	Viken Bharatbhai Lathiya	Public - Non-Institutional - Individual	833340
116.	Manishaben Jiteshbhai Lakhani	Public - Non-Institutional - Individual	833340
117.	Ruchita Ashishbhai Mavani	Public - Non-Institutional - Individual	1250000
118.	Dayaben Bipinbhai Mavani	Public - Non-Institutional - Individual	833340
119.	Mavani Utsav Umeshbhai	Public - Non-Institutional - Individual	833340
120.	Chiragbhai Anandbhai Mavani	Public - Non-Institutional - Individual	833340
121.	Nayanaben Ghanshyambhai Beldiya	Public - Non-Institutional - Individual	416670
122.	Nilesh Vallabhbhai Mavani	Public - Non-Institutional - Individual	833340
123.	Manishkumar Naranbhai Mavani	Public - Non-Institutional - Individual	833340
124.	Saurabh Rameshbhai Lathiya	Public - Non-Institutional - Individual	1250000
125.	Suresh Kumar Mundra	Public - Non-Institutional - Individual	833340
126.	Sanjaykumar Chaturbhai Bhadani	Public - Non-Institutional - Individual	416670
127.	Nimesh Mohanbhai Jodhani	Public - Non-Institutional - Individual	416670
128.	Bhavesb Chaturbhai Bhadani	Public - Non-Institutional - Individual	166670
129.	Ketankumar S Rokad	Public - Non-Institutional - Individual	166670
130.	Jaysukhlal Maganlal Rokad	Public - Non-Institutional - Individual	166670

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
131.	Navneet Pandey	Public - Non-Institutional - Individual	166670
132.	Khunt Rameshbhai Nanjibhai	Public - Non-Institutional - Individual	166670
133.	Mitul Nanjibhai Savani	Public - Non-Institutional - Individual	250000
134.	Manish Kumar Satani	Public - Non-Institutional - Individual	291670
135.	Hiren Balvantbhai Devani	Public - Non-Institutional - Individual	83340
136.	Hetalben Tusharbhai Shiyani	Public - Non-Institutional - Individual	50000
137.	Jignesh Raghavjibhai Singhala	Public - Non-Institutional - Individual	83340
138.	Anil Vinodbhai Meshiya	Public - Non-Institutional - Individual	416670
139.	Ashaben Ghanshyambhai Satani	Public - Non-Institutional - Individual	166670
140.	Jasoliya Rinkalben Ghanshyambhai	Public - Non-Institutional - Individual	41670
141.	Mitalben Vijaybhai Gajera	Public - Non-Institutional - Individual	208340
142.	Sitapara Mahendra Natubhai	Public - Non-Institutional - Individual	416670
143.	Avni Mayank Parekh	Public - Non-Institutional - Individual	166670
144.	Madhubhai Arjanbhai Bhimani	Public - Non-Institutional - Individual	333340
145.	Hasmukhbhai Dhulabhai Patel	Public - Non-Institutional - Individual	166670
146.	Anita Deepak Vekaria	Public - Non-Institutional - Individual	83340
147.	Navdiya Hinaben Dhirubhai	Public - Non-Institutional - Individual	208340
148.	Chiragbhai Dulabhai Vasani	Public - Non-Institutional - Individual	166670
149.	Dipali Jatin Sachapara	Public - Non-Institutional - Individual	833340
150.	Shrutiben Piyushkumar Parekh	Public - Non-Institutional - Individual	1666670
151.	Dudhat Vanshil Ghanshyambhai	Public - Non-Institutional - Individual	416670
152.	Kalpesh Vaghasia	Public - Non-Institutional - Individual	166670
153.	Jasani Minaxiben Vijaybhai	Public - Non-Institutional - Individual	83340
154.	Nayanaben Ishwarbhai Dhanani	Public - Non-Institutional - Individual	166670
155.	Mayur Jaydevkumar Joshi	Public - Non-Institutional - Individual	416670
156.	Gangani Jemin Dineshbhai	Public - Non-Institutional - Individual	208340
157.	Dipmala Hitendra Jayani	Public - Non-Institutional - Individual	166670
158.	Chosaliya Vimalaben Maganbhai	Public - Non-Institutional - Individual	500000
159.	Bhavinbhai Arvindbhai Shingala	Public - Non-Institutional - Individual	333340
160.	Jogani Prem	Public - Non-Institutional - Individual	333340
161.	Ravibhai Maganbhai Zalawadiya	Public - Non-Institutional - Individual	250000
162.	Sitapara Labhuben Natubhai	Public - Non-Institutional - Individual	166670
163.	Bhayani Ritaben Nileshbhai	Public - Non-Institutional - Individual	83340
164.	Dhameliya Suresh B	Public - Non-Institutional - Individual	208340
165.	Ekta Nirav Siddhakar	Public - Non-Institutional - Individual	41670
166.	Kachhadiya Sonal Alpeshbhai	Public - Non-Institutional - Individual	41670
167.	Narola Kailashben Himmatbhai	Public - Non-Institutional - Individual	166670
168.	Paresh Dhirubhai Talaviya	Public - Non-Institutional - Individual	250000
169.	Savaliya Ankit G	Public - Non-Institutional - Individual	166670
170.	Vaishaliben Nitinbhai Dhamat	Public - Non-Institutional - Individual	83340
171.	Vrushti Rakesh Mehta	Public - Non-Institutional - Individual	166670
172.	Shalu Prakashchandra Mehta	Public - Non-Institutional - Individual	208340
173.	Kamalaben Dahyabhai Patel	Public - Non-Institutional - Individual	416670
174.	Kamleshkumar Ghughabhai Jivani	Public - Non-Institutional - Individual	208340

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



Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
175.	Mohitkumar Nareshbhai Dangodra	Public - Non-Institutional - Individual	166670
176.	Shankar Kishorbhai Mohanbhai	Public - Non-Institutional - Individual	41670
177.	Kokila Jignesh Kakadiya	Public - Non-Institutional - Individual	166670
178.	Jayshreeben Nileshbhai Pansuriya	Public - Non-Institutional - Individual	41670
179.	Kinjalben Ghanshyambhai Gangani	Public - Non-Institutional - Individual	166670
180.	Vimalkumar Bharatbhai Patel	Public - Non-Institutional - Individual	166670
181.	Vikramkumar Shrilal Jain	Public - Non-Institutional - Individual	1250000
182.	Nisha Vikram Jain	Public - Non-Institutional - Individual	1250000
183.	Vikash Nand Kishore Agarwal	Public - Non-Institutional - Individual	416670
184.	Sumit Hemchand Kochar	Public - Non-Institutional - Individual	416670
185.	Sanjay Satynarayan Kheradi	Public - Non-Institutional - Individual	83340
186.	Pinkeshbhai A Patel	Public - Non-Institutional - Individual	83340
187.	Dharmeshbhai Ramanbhai Mahant	Public - Non-Institutional - Individual	83340
188.	Priteshkumar Kiritbhai Patel	Public - Non-Institutional - Individual	83340
189.	Krunal M Patel	Public - Non-Institutional - Individual	83340
190.	Patel Mohitkumar Jasvantbhai	Public - Non-Institutional - Individual	83340
191.	Sarita Devi Binrajka (On Behalf Of Sarita Investment Company, A Partnership Firm And Its Partners)	Public - Non-Institutional - Partnership Firm	166670
192.	Deepak Chagan Lal Solanki	Public - Non-Institutional - Individual	83340

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the minimum price for the Preferential Allotment of the Equity Shares shall be Tuesday, December 23, 2025 ("Relevant Date"), being the day 30 days prior to the date of passing of special resolution at General Meeting (i.e. Thursday, January 22, 2026);

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of Warrants and consequent allotment of equity shares to the Proposed Allottees/warrant holders under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant;
- An amount equal to 25% ("Warrant Subscription Price") of the Warrant Issue Price, shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make balance 75% ("Warrant Exercise Price") of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s). The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company;
- The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- The Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.
Provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee;
- The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of Warrant Exercise Price for warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company;
- In terms of regulation 166 of SEBI (ICDR) Regulations, the price of Warrants determined above and the number of equity shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder;

- i) The tenure of Warrants shall not exceed 18 (Eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (Eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- j) The Warrants and equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and resultant equity shares shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- k) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations;
- l) The pre-preferential shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations;
- m) The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be;

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants of the Company;

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

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants / Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

Registered Office:

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

By order of the Board of Directors,
Shish Industries Limited

Sd/-

Place: Surat

Date: 30/12/2025

Suman Jat
Company Secretary

NOTES FOR SHAREHOLDERS FOR EOGM:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder", and General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 02/2021 dated January 13, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General circular No. 03/2025 dated September 22, 2025 prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.shishindustries.com. The deemed venue for the EGM shall be the Registered Office of the Company.

2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this EOGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csanandlavingia@gmail.com with copies marked to the Company at compliance@shishindustries.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.com.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of EGM along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at www.shishindustries.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
8. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.
9. Members seeking any information with regard to the accounts or any matter to be placed at the EGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at compliance@shishindustries.com on or before January 12, 2026 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
10. 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.
 - (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.
 - (d) 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.
 - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("BSPL"), having its office at A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009, by following the due procedure.
 - (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
11. 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 and to BSPL in case the shares are held in physical form.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA ORDINARY GENERAL MEETING THROUGH VC/OAVM:**
 - 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 Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs 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 businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
 - ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, January 15, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Thursday, January 15, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
 - iv. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09:00 a.m. on Monday, January 19, 2026 and will end on 05:00 P.M. on Wednesday, January 21, 2026. In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting.
 - v. 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.
 - vi. 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. Thursday, January 15, 2026.
 - vii. The Company has appointed M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900) to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the EoGM in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Monday, January 19, 2026 and will end on 5:00 P.M. on Wednesday, January 21, 2026. 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. Thursday, January 15, 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 Thursday, January 15, 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.	A. 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 or joining virtual meeting & voting during the meeting B. 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 or joining virtual meeting & voting during the meeting. C. 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 D. 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 or joining virtual meeting & voting during the meeting. E. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	A. 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. B. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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. C. 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. D. 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.

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



Type of shareholders	Login Method
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 or joining virtual meeting & voting during the meeting.

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?

- 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, 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.
- Your User ID details are given below:

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

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

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- F. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- H. Now, you will have to click on "Login" button.
- I. 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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

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.

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.

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 to 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:

- 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.
- 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.**
- 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.
- 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EoGM ARE AS UNDER: -

- The procedure for e-Voting on the day of the EoGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders who will be present in the EoGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so shall be eligible to vote through e-Voting system in the EoGM.

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



- Members who have voted through Remote e-Voting will be eligible to attend the EoGM. However, they will not be eligible to vote at the EoGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EoGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

CONTACT DETAILS

Company	SHISH INDUSTRIES LIMITED 1502 15th Floor Junomoneta Tower Pal RTO BRTS Road Near Rajhans Cinema Adajan Gam Adajan Adajan Dn Surat Surat City Gujarat India 395009 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 - Mr. Anand S Lavingia Email: csanandlavingia@gmail.com ; Tel No.: +91 79 3578 9144

EXPLANATORY STATEMENT**(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)****Item No. 1:****To increase the Authorized Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association: SPECIAL RESOLUTIONS**

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rupees 40,00,00,000/- (Rupees Forty Crore Only) divided into 400000000 (Forty Crore) Equity Shares of Rupee 1/- (Rupee One Only) each to Rupees 53,00,00,000/- (Rupees Fifty-Three Crore Only) divided into 530000000 (Fifty-Three Crore) Equity Shares of Rupee 1/- (Rupee One Only) each, by way of creation of an additional 130000000 (Thirteen Crore) Equity Shares of Rupee 1/- (Rupee One only) each, ranking pari passu in all respect with existing equity shares of the company, aggregating to Rupees 13,00,00,000/- (Rupees Thirteen Crores only).

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company - www.shishindustries.com for Members' Inspection.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 2:**Issue of Equity Shares of the Company on a preferential basis: SPECIAL RESOLUTIONS**

The Board of Directors of the Company in its meeting held on December 22, 2025, subject to the approval of members, has approved the proposal for raising funds and allot by way of preferential issue of equity shares up to 40000040 (Four Crore Forty only) Equity Shares of Rupee 1.00 each of the Company at an issue price as may be determined in accordance with SEBI (ICDR) Regulations, 2018 to the proposed allottees being person other than the Promoters & Promoter Group.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupee 1.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Shares on preferential basis to the Proposed Allottees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allottees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.
7. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations.
8. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Tuesday, December 23, 2025.
9. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.
10. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EOGM seeking shareholders' approval by way of Special Resolutions.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and SEBI (ICDR) Regulations, necessary information or details in respect of the proposed Preferential Issue of Equity Shares are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 40000040 (Four Crore Forty only) Equity Shares of Rupee 1.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees of the Company at an issue price of Rupees 12.00 per Equity Share (including share premium of Rupees 11.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on Monday, December 22, 2025.

B. Kinds of securities offered and the price at which security is being offered:

Equity Shares of Rupee 1.00 each, on a preferential basis ("Preferential Issue"), to the Proposed Allottees of the Company at an issue price of Rupees 12.00 per Equity Share (including share premium of Rupees 11.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

The Equity Shares of the company are listed on the BSE Limited ("BSE") since September 05, 2017. The Equity Shares of Company are listed on BSE for a period of more than 90 trading days as on the relevant date i.e. Tuesday, December 23, 2025 and are frequently traded in accordance with SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI (ICDR) Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

In case of "frequently traded shares (Regulation 164(1) of the SEBI (ICDR) Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

The Articles of Association of the Company do not provide for any particular method of determination of floor price. Article No. 7(II) of the Articles of Association of the Company provides that the Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any. Further, in terms of second proviso to the sub rule 1 of rule 13 of Companies (Share Capital and Debentures) Rules, 2014, the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer. Accordingly, no valuation report is obtained.

Moreover, as per the Regulation 166A(1) of the SEBI (ICDR) Regulations, any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. In this regard, the Company confirms that neither there is change in control due to this preferential issue nor any of the allottees or the allottees acting in concert are proposed to be allotted more than 5% of the post issue fully diluted Equity Share Capital of the Company. Accordingly, no valuation report is obtained.

However, the Company has obtained Pricing Certificate dated December 27, 2025 from M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900) having their office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India and the copy of the same has been hosted on the website of the Company which can be accessed at <https://shish-industries-images.s3.ap-south-1.amazonaws.com/investorsData/Corporate-announcement/general-data/Pricing+Certificate+23-12-2025.pdf> under Corporate tab.

As per the Pricing Certificate, the minimum price, in terms of Regulation 164(1) r.w. 166 of the SEBI (ICDR) Regulations, at which Equity Shares to be issued is Rupees 11.95 per Equity Share of Rupee 1.00 each. However, the issue price for this Preferential Issue is kept at Rupees 12.00 per Equity Share (including share premium of Rupees 11.00 per Equity Share) which is above the Floor Price determined in accordance with Regulation 164(1) of SEBI (ICDR) Regulations.

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

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for cash consideration.

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

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price Rupees 12.00 per Equity Share (including share premium of Rupees 11.00 per Equity Share), being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

F. The Objects of the issue through preferential offer:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

- 1) For undertaking investment in Interstar Polyfab Private Limited, a Subsidiary of the Company, by way of equity and/or quasi-equity instruments and/or debt/loan instruments including inter-corporate deposits, from time to time, as may be deemed fit, which will be utilized by the Interstar Polyfab Private Limited towards meeting 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, if any. ("**Investment in Interstar Polyfab Private Limited**");
- 2) For undertaking investment in Shish Advanced Composites Private Limited, a Subsidiary of the Company, by way of equity and/or quasi-equity instruments and/or debt/loan instruments including inter-corporate deposits, from time to time, as may be deemed fit, which will be utilized by the Shish Advanced Composites Private Limited towards meeting 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, if any. ("**Investment in Shish Advanced Composites Private Limited**")
- 3) Investment in other Entity(ies): The Company proposes to utilise part of the funds for making investments in, and/or acquisition of, equity, quasi-equity and/or debt instruments, including by way of purchase or subscription of shares, securities or other financial instruments, and/or acquisition of stakes in other companies, bodies corporate or business undertakings, whether existing or new. Such investments or acquisitions may also be undertaken to achieve strategic expansion, business diversification, inorganic growth, and operational synergies, and to strengthen the Company's market presence, subject to compliance with the applicable provisions of the Companies Act, 2013, SEBI regulations and other relevant laws. ("**Investment in in other Entity(ies)**");
- 4) Capital Expenditure for the Company: The Company proposes to undertake capital expenditure towards the construction of an office building at its existing factory premises and expansion of its manufacturing facility, with a view to strengthening operational infrastructure and supporting future business growth. The proposed investment will enable consolidation of administrative functions, improvement in workflow efficiency, and enhancement of production capacity to meet increasing demand. This capital expenditure is aligned with the Company's long-term strategic objectives of operational scalability, improved manufacturing efficiencies, and sustainable growth. ("**Capital Expenditure**");
- 5) Working Capital Requirements: The Company proposes to utilise the funds to meet its working capital requirements arising in the ordinary course of business. This includes expenses towards employee salaries, operational costs, procurement of raw materials, vendor and service provider payments. The funds will also be used for marketing, logistics, rent, insurance, statutory and compliance costs, as well as advances and deposits required for smooth business operations. ("**Working Capital Requirements**");
- 6) Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, supporting business operations, enhancing organizational efficiency, meeting unforeseen requirements, and enabling the Company to pursue strategic, brand development, business development, professional expenses (including advisory, consultancy, and litigation-related costs), investor relations, investment, inter corporate deposits, technology upgradation, implementation of internal control systems, to strengthen the overall financial, governance, and administrative structure of the Company, administrative, or operational initiatives in the ordinary course of business as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws ("**General Corporate Purposes**")

(collectively referred to below as the "**Objects**").

Utilization of Issue Proceeds

The broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects (Rupees in Lakh)	% of Amount raised through Preferential issue of equity Share	Commencement Date	Schedule of Deployment	
					2026-27 (Rupees in Lakh)	2027-28 (Rupees in Lakh)
1.	Investment in Interstar Polyfab Private Limited	257.94	5.37	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	257.94	-
2.	Investment in Shish Advanced Composites Private Limited	580.37	12.09	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	580.37	-
3.	Investment in in other Entity(ies)	483.64	10.08	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	483.64	-
4.	Capital Expenditure	515.88	10.75	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	515.88	-
5.	Working Capital Requirements	1,805.59	37.62	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	1,805.59	-
6.	General Corporate Purposes	1,156.58	24.10	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	1,156.58	-

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy for capital allocation and growth opportunities, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

In the event of a shortfall in the Issue Proceeds, including on account of short subscription or any other reason, the Company shall first utilize the proceeds towards the specific business objects, namely Object Nos. 1, 2, and 4 [Investment in Subsidiaries and Capital Expenditure], in such order of priority as the Board may deem fit. Any balance proceeds shall thereafter be utilized towards Object No. 5 [Working Capital Requirements] and Object No. 6 [General Corporate Purposes] and 3 [Investment in other Entity(ies)].

The Board of Directors (or a duly authorized committee thereof) shall have the absolute discretion and authority to revise the 'Schedule of Deployment' and interchange the quantum of Issue Proceeds to be allocated to any of the Objects stated above, provided that the total amount utilized for 'General Corporate Purposes' and 'Unidentified Investments' shall not exceed the limits prescribed under the SEBI (ICDR) Regulations, 2018, as amended.

Interim Mode of Keeping the Issue Proceeds

Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, and any other investments as permitted under applicable laws and approved by the Board of Directors.

Monitoring of Utilisation of Issue Proceeds

Given that the issue size, along with the amount to be raised through allotment of convertible equity warrants, exceeds Rupees 100.00 Crore (Rupees One Hundred Crore only), in terms of Regulation 162A of the SEBI (ICDR) Regulations, the Company will appoint a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI (ICDR) Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI (ICDR) Regulations. The Company shall, within 45 (Forty-Five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

G. The total number of Equity Shares to be issued:

The total number of Equity Shares proposed to be issued is 40000040 Equity Shares of Rupee 1.00 each.

H. Amount which the company intends to raise by way of such Equity Shares:

Considering, issue price as Rupees 12.00 per Equity Share (including share premium of Rupees 11.00 per Equity Share), the Company intends to raise total sum of Rupees 48,00,00,480.00.

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

None of the Promoter(s)/person(s) from the Promoter Group/ Directors/ Key Managerial Personnel/ or person forming part of senior Management intend to subscribe any of the Equity Shares of the Company being offered through this preferential issue.

Further, none of the Promoter(s)/person(s) from the Promoter Group/ Directors/ Key Managerial Personnel/ or person forming part of senior Management intend to subscribe any of the Warrants of the Company being offered through the preferential issue.

Further, none of the Promoter(s) /person(s) from the Promoter Group/ Directors are contributing as part of the offer or separately in furtherance of objects.

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

The allotment is proposed to be made to the persons other than the promoters & promoter group i.e. Non-Promoters.

K. The time within which the preferential issue shall be completed:

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders	Pre-Issue ⁽¹⁾		Post Issue – Equity ⁽²⁾		Post Issue – Warrants ⁽³⁾	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
A. Promoter & Promoter Group						
1. Indian						
Individuals/ Hindu Undivided Family	231263099	60.55%	231263099	54.81%	231263099	45.70%
Bodies Corporate	0	0.00%	0	0.00%	0	0.00%
Sub Total (A)(1)	231263099	60.55%	231263099	54.81%	231263099	45.70%
2. Foreign	0	0.00%	0	0.00%	0	0.00%
Sub Total (A)(2)	0	0.00%	0	0.00%	0	0.00%
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	231263099	60.55%	231263099	54.81%	231263099	45.70%
B. Non-promoters' holding (Public shareholding)						
1. Institutions (Domestic)						
a. Alternate Investment Funds	4680524	1.23%	4680524	1.11%	4680524	0.92%
b. Other Financial Institutions	0	0.00%	0	0.00%	0	0.00%
Sub-Total (B) (1)	4680524	1.23%	4680524	1.11%	4680524	0.92%
2. Central Government/State Government(s)/President of India	0	0.00%	0	0.00%	0	0.00%
Sub-Total (B) (2)	0	0.00%	0	0.00%	0	0.00%
3. Non-institutions						
a. Individuals -						
i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	61988173	16.23%	61988173	14.69%	69817950	13.80%
ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	57645733	15.09%	97645773	23.14%	171958536	33.98%
b. NBFCs registered with RBI	0	0.00%	0	0.00%	0	0.00%
c. Non-Resident Indian	3833502	1.00%	3833502	0.91%	3833502	0.76%
d. Hindu Undivided Families	14663060	3.84%	14663060	3.48%	15579740	3.08%
e. Any Other (Specify)						
i. Bodies Corporate	6993984	1.83%	6993984	1.66%	6993984	1.38%
ii. Partnership Firm	0	0.00%	0	0.00%	1000010	0.20%
iii. Clearing Member	882475	0.23%	882475	0.21%	882475	0.17%
Sub-Total (B) (3)	146006927	38.23%	186006967	44.08%	270066197	53.37%
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	150687451	39.45%	190687491	45.19%	274746721	54.30%
C. Shares held by Custodians and against which Depository Receipts have been issued	0	0.00%	0	0.00%	0	0.00%
Sub Total (C)	0	0.00%	0	0.00%	0	0.00%
GRAND TOTAL (A)+(B)+(C)	381950550	100.00%	421950590	100.00%	506009820	100.00%

Note:

- 1) The Pre-Issue Shareholding Patterns is as on Friday, December 26, 2025.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

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

**M. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:**

Sr. No.	Name of Proposed Allottees	Category	Ultimate Beneficial Owner
1.	Ravindra Bhatesing Rajput	Public - Non-Institutional - Individual	Self
2.	Piyush L Mavani	Public - Non-Institutional - Individual	Self
3.	Kanika Bishnoi	Public - Non-Institutional - Individual	Self
4.	Chhayaben Rohankumar Desai	Public - Non-Institutional - Individual	Self
5.	Nihar Jigneshbhai Lakhani	Public - Non-Institutional - Individual	Self
6.	Kamya Abhishek Kamdar	Public - Non-Institutional - Individual	Self
7.	Yagnik Bharatkumar Tank	Public - Non-Institutional - Individual	Self

N. The percentage of post Preferential Issue capital that may be held by them:

Sr. No.	Name of Shareholders	Category	Post Issue – Equity*		Post Issue – Warrants*	
			No. of Shares	%	No. of Shares	%
1.	Ravindra Bhatesing Rajput	Public - Non-Institutional - Individual	5750000	1.36	5750000	1.14
2.	Piyush L Mavani	Public - Non-Institutional - Individual	5708340	1.35	5708340	1.13
3.	Kanika Bishnoi	Public - Non-Institutional - Individual	5708340	1.35	5708340	1.13
4.	Chhayaben Rohankumar Desai	Public - Non-Institutional - Individual	5708340	1.35	5708340	1.13
5.	Nihar Jigneshbhai Lakhani	Public - Non-Institutional - Individual	5708340	1.35	5708340	1.13
6.	Kamya Abhishek Kamdar	Public - Non-Institutional - Individual	5708340	1.35	5708340	1.13
7.	Yagnik Bharatkumar Tank	Public - Non-Institutional - Individual	5708340	1.35	5708340	1.13

* The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) of equity / warrants will subscribe to all the equity / warrants which they are intent to do so and later all such warrants will be converted into equivalent equity shares. In the event for any reason, the proposed allottee(s) of equity / warrants do not or are unable to subscribe to and/or are not allotted the equity / warrants or resultant equity shares up on conversion of warrants, the shareholding and percentage in the above table would undergo corresponding changes.

O. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sr. No.	Name of Proposed Allottees	Current Status	Proposed Status
1.	Ravindra Bhatesing Rajput	Non-Promoter	Non-Promoter
2.	Piyush L Mavani	Non-Promoter	Non-Promoter
3.	Kanika Bishnoi	Non-Promoter	Non-Promoter
4.	Chhayaben Rohankumar Desai	Non-Promoter	Non-Promoter
5.	Nihar Jigneshbhai Lakhani	Non-Promoter	Non-Promoter
6.	Kamya Abhishek Kamdar	Non-Promoter	Non-Promoter
7.	Yagnik Bharatkumar Tank	Non-Promoter	Non-Promoter

P. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issue of equity shares on preferential basis.

Q. Principle terms of assets charged as securities:

Not Applicable.

R. Relevant Date:

The relevant date for the purpose of pricing of Equity Shares shall be Tuesday, December 23, 2025, being the day 30 days prior to the date of passing of resolution at General Meeting (i.e. Thursday, January 22, 2026).

S. Undertaking:

The Company undertakes to re-compute the price of the Equity Shares in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

T. Practicing Company Secretary's Certificate:

The certificate from M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900) having their office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://shish-industries-images.s3.ap-south-1.amazonaws.com/investorsData/Corporate-announcement/general-data/PCS+Certificate+ICDR_Equity+22-01-2026.pdf.

U. Lock in Period:

The Equity Shares allotted on preferential basis to persons other than the Promoters and Promoter Group shall be locked-in in terms of provisions of Regulations 167 of SEBI (ICDR) Regulations.

Further, entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

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

Financial year	Number of Equity shares allotted*	Number of Allottees	Date of Allotment	Issue price*
2024-25	5665200	9 – Public – Non-Institutional – Individual	07/05/2024	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2024-25	275000	1 – Public – Non-Institutional – Individual	10/05/2024	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2024-25	16662400	2 – Promoter – Indian – Individual	30/09/2024 (pursuant to conversion of Warrants allotted on 10/05/2024)	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2024-25	6842360	4 – Public – Non-Institutional – Individual	01/10/2024 (pursuant to conversion of Warrants allotted on 10/05/2024)	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2025-26	2434100	4 – Public – Non-Institutional – Individual	09/11/2025 (pursuant to conversion of Warrants allotted on 10/05/2024)	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)

* After effecting split of face value from Rupees 10.00 per equity shares to Rupee 1.00 per equity share, effective from December 17, 2024.

W. Listing:

The Company will make an application to BSE Limited at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted under this Preferential Issue. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

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

Not Applicable.

Y. Material terms of raising such securities

All material terms have been set out above.

Z. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:

The Company, its Promoters and its Directors have not been declared as wilful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends the resolution set forth at Item no. 2 for approval of the members as a Special Resolution.

Item No. 3:

Issue of fully Convertible Equity Warrant of the Company on a preferential basis: SPECIAL RESOLUTIONS

The Company needs to raise additional funds to strengthen its balance sheet. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors at its meeting dated December 22, 2025 have proposed to create, offer, issue and allot up to 84059230 (Eight Crore Forty Lakh Fifty-Nine Thousand Two Hundred Thirty Only) Fully Convertible Equity Warrants ("**Warrants**"), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rupee 1.00 (Rupees One Only) ("**Equity Share**") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rupees 12.00 (Rupees Twelve only) each to be payable in cash ("**Warrant Issue Price**"), aggregating up to Rupees 1,00,87,10,760.00 (Rupees One Hundred Crore Eighty Seven Lakh Ten Thousand Seven Hundred Sixty only) ("**Total Issue Size**") on a preferential basis to the persons other than the Promoters & Promoter Group ("**Warrant Holder(s)**" / "**Proposed Allottee(s)**"), on preferential basis.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupee 1.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Warrants on preferential basis to the Proposed Allottees of the Company.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
2. All the existing equity shares of the Company held by the Proposed Allottees, if any, are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or the Depositories.
7. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations.
8. The Proposed Allottees have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Tuesday, December 23, 2025.

The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

9. The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EoGM seeking shareholders' approval by way of Special Resolution.
10. The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below;
 - a. Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
 - b. In accordance with the provisions of Regulation 161 of SEBI (ICDR) Regulations, the 'Relevant Date' for the Warrant issue is determined to be Tuesday, December 23, 2025;

- c. In accordance with the applicable provisions of the SEBI (ICDR) Regulations, an amount equal to 25% ("Warrant Subscription Price") of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company as upfront payment at the time of subscription and allotment of each Warrant ("Warrant Subscription Price");
- d. The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment of balance 75% ("Warrant Exercise Price") of the Warrants Issue Price in respect of each Warrant proposed to be converted by the Warrant Holder;
- e. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
- f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
- g. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations;
- h. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank pari passu with the then existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
- i. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, SEBI (ICDR) Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities;
- j. The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date i.e., Tuesday, December 23, 2025. The Proposed Allottees has represented that they have not sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date;

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Warrants are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 84059230 (Eight Crore Forty Lakh Fifty Nine Thousand Two Hundred Thirty only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupee 1.00 (Rupee One only), on a preferential basis ("Preferential Issue"), to the persons other than the Promoters & Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)"), at price of Rupees 12.00 per Warrant, payable in cash, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on Monday, December 22, 2025.

B. Kinds of securities offered and the price at which security is being offered:

Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupee 1.00 (Rupee One only), on a preferential basis ("Preferential Issue"), to the Proposed Allottees, at price of Rupees 12.00 per Warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

The Equity Shares of the company are listed on the BSE Limited ("BSE") since September 05, 2017. The Equity Shares of Company are listed on BSE for a period of more than 90 trading days as on the relevant date i.e. Tuesday, December 23, 2025 and are frequently traded in accordance with SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI (ICDR) Regulations. Currently, SEBI (ICDR) Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

In case of "frequently traded shares (Regulation 164(1) of the SEBI (ICDR) Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- c. the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- d. the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

The Articles of Association of the Company do not provide for any particular method of determination of floor price. Article No. 7(II) of the Articles of Association of the Company provides that the Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any. Further, in terms of second proviso to the sub rule 1 of rule 13 of Companies (Share Capital and Debentures) Rules, 2014, the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer. Accordingly, no valuation report is obtained.

Moreover, as per the Regulation 166A(1) of the SEBI (ICDR) Regulations, any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. In this regard, the Company confirms that neither there is change in control due to this preferential issue nor any of the allottees or the allottees acting in concert are proposed to be allotted more than 5% of the post issue fully diluted Equity Share Capital of the Company. Accordingly, no valuation report is obtained.

However, the Company has obtained Pricing Certificate dated December 27, 2025 from M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900) having their office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India and the copy of the same has been hosted on the website of the Company which can be accessed at <https://shish-industries-images.s3.ap-south-1.amazonaws.com/investorsData/Corporate-announcement/general-data/Pricing+Certificate+23-12-2025.pdf> under Corporate tab.

As per the Pricing Certificate, the minimum price, in terms of Regulation 164(1) r.w. 166 of the SEBI (ICDR) Regulations, at which Equity Shares to be issued is Rupees 11.95. However, the issue price for this Preferential Issue is kept at Rupees 12.00 per Warrant which is above the Floor Price determined in accordance with Regulation 164(1) of SEBI (ICDR) Regulations.

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

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Warrants and resultant equity shares under the Preferential Issue is for cash consideration.

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

There shall be no price band. All the Warrants under this preferential issue shall be made at an issue price Rupees 12.00 per Warrant, being issue price higher than the issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

F. The Objects of the issue through preferential offer:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

- 1) For undertaking investment in Interstar Polyfab Private Limited, a Subsidiary of the Company, by way of equity and/or quasi-equity instruments and/or debt/loan instruments including inter-corporate deposits, from time to time, as may be deemed fit, which will be utilized by the Interstar Polyfab Private Limited towards meeting 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, if any. ("**Investment in Interstar Polyfab Private Limited**");
- 2) For undertaking investment in Shish Advanced Composites Private Limited, a Subsidiary of the Company, by way of equity and/or quasi-equity instruments and/or debt/loan instruments including inter-corporate deposits, from time to time, as may be deemed fit, which will be utilized by the Shish Advanced Composites Private Limited towards meeting 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, if any. ("**Investment in Shish Advanced Composites Private Limited**");
- 3) Investment in other Entity(ies): The Company proposes to utilise part of the funds for making investments in, and/or acquisition of, equity, quasi-equity and/or debt instruments, including by way of purchase or subscription of shares, securities or other financial instruments, and/or acquisition of stakes in other companies, bodies corporate or business undertakings, whether existing or new. Such investments or acquisitions may also be undertaken to achieve strategic expansion, business diversification, inorganic growth, and operational synergies, and to strengthen the Company's market presence, subject to compliance with the applicable provisions of the Companies Act, 2013, SEBI regulations and other relevant laws. ("**Investment in in other Entity(ies)**");
- 4) Capital Expenditure for the Company: The Company proposes to undertake capital expenditure towards the construction of an office building at its existing factory premises and expansion of its manufacturing facility, with a view to strengthening operational infrastructure and supporting future business growth. The proposed investment will enable consolidation of administrative functions, improvement in workflow efficiency, and enhancement of production capacity to meet increasing demand. This capital expenditure is aligned with the Company's long-term strategic objectives of operational scalability, improved manufacturing efficiencies, and sustainable growth. ("**Capital Expenditure**");
- 5) Working Capital Requirements: The Company proposes to utilise the funds to meet its working capital requirements arising in the ordinary course of business. This includes expenses towards employee salaries, operational costs, procurement of raw materials, vendor and service provider payments. The funds will also be used for marketing, logistics, rent, insurance, statutory and compliance costs, as well as advances and deposits required for smooth business operations. ("**Working Capital Requirements**");
- 6) Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, supporting business operations, enhancing organizational efficiency, meeting unforeseen requirements, and enabling the Company to pursue strategic, brand development, business development, professional expenses (including advisory, consultancy, and litigation-related costs), investor relations, investment, inter corporate deposits, technology upgradation, implementation of internal control systems, to strengthen the overall financial, governance, and administrative structure of the Company, administrative, or operational initiatives in the ordinary course of business as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws. ("**General Corporate Purposes**")

(collectively referred to below as the "**Objects**").

Utilization of Issue Proceeds

The broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects (Rupees in Lakh)	% of Amount raised through Preferential issue of equity Share	Commencement Date	Schedule of Deployment	
					2026-27 (Rupees in Lakh)	2027-28 (Rupees in Lakh)
1.	Investment in Interstar Polyfab Private Limited	542.06	5.37	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	542.06	-
2.	Investment in Shish Advanced Composites Private Limited	1,219.63	12.09	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	619.63	600.00
3.	Investment in in other Entity(ies)	1,016.36	10.08	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	1,016.36	-
4.	Capital Expenditure	1,084.12	10.75	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	1,084.12	-
5.	Working Capital Requirements	3,794.41	37.62	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	1,794.41	2,000.00
6.	General Corporate Purposes	2,430.53	24.10	The date of allotment of shares pursuant to the proposed preferential issue (" Commencement Date ")	2,430.53	-

In terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy for capital allocation and growth opportunities, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

In the event of a shortfall in the Issue Proceeds, including on account of short subscription or any other reason, the Company shall first utilize the proceeds towards the specific business objects, namely Object Nos. 1, 2, and 4 [Investment in Subsidiaries and Capital Expenditure], in such order of priority as the Board may deem fit. Any balance proceeds shall thereafter be utilized towards Object No. 5 [Working Capital Requirements] and Object No. 6 [General Corporate Purposes] and 3 [Investment in other Entity(ies)].

The Board of Directors (or a duly authorized committee thereof) shall have the absolute discretion and authority to revise the 'Schedule of Deployment' and interchange the quantum of Issue Proceeds to be allocated to any of the Objects stated above, provided that the total amount utilized for 'General Corporate Purposes' and 'Unidentified Investments' shall not exceed the limits prescribed under the SEBI (ICDR) Regulations, 2018, as amended.

Interim Mode of Keeping the Issue Proceeds

Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, and any other investments as permitted under applicable laws and approved by the Board of Directors.

Monitoring of Utilisation of Issue Proceeds

Given that the issue size, along with the amount to be raised through allotment of equity shares, exceeds Rupees 100.00 Crore (Rupees One Hundred Crore only), in terms of Regulation 162A of the SEBI (ICDR) Regulations, the Company will appoint a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI (ICDR) Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI (ICDR) Regulations. The Company shall, within 45 (Forty-Five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

G. The total number of Warrants to be issued:

The total number of Warrants proposed to be issued is 84059230 Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupee 1.00 each.

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**H. Amount which the company intends to raise by way of such Equity Shares:**

Considering, issue price as Rupees 12.00 per Warrant, the Company intends to raise total sum of Rupees 1,00,87,10,760.00.

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

None of the Promoter(s)/person(s) from the Promoter Group/ Directors/ Key Managerial Personnel/ or person forming part of senior Management intend to subscribe any of the Warrants of the Company being offered through this preferential issue.

Further, none of the Promoter(s)/person(s) from the Promoter Group/ Directors/ Key Managerial Personnel/ or person forming part of senior Management intend to subscribe any of the Equity Shares of the Company being offered through the preferential issue.

Further, none of the Promoter(s) /person(s) from the Promoter Group/ Directors are contributing as part of the offer or separately in furtherance of objects.

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

The allotment is proposed to be made to the persons other than the promoters & promoter group i.e. Non-Promoters.

K. The time within which the preferential issue shall be completed:

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of warrants would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottees.

L. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders	Pre-Issue ⁽¹⁾		Post Issue – Equity ⁽²⁾		Post Issue – Warrants ⁽³⁾	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
A. Promoter & Promoter Group						
1. Indian						
Individuals/ Hindu Undivided Family	231263099	60.55%	231263099	54.81%	231263099	45.70%
Bodies Corporate	0	0.00%	0	0.00%	0	0.00%
Sub Total (A)(1)	231263099	60.55%	231263099	54.81%	231263099	45.70%
2. Foreign	0	0.00%	0	0.00%	0	0.00%
Sub Total (A)(2)	0	0.00%	0	0.00%	0	0.00%
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	231263099	60.55%	231263099	54.81%	231263099	45.70%
B. Non-promoters' holding (Public shareholding)						
1. Institutions (Domestic)						
a. Alternate Investment Funds	4680524	1.23%	4680524	1.11%	4680524	0.92%
b. Other Financial Institutions	0	0.00%	0	0.00%	0	0.00%
Sub-Total (B) (1)	4680524	1.23%	4680524	1.11%	4680524	0.92%
2. Central Government/State Government(s)/President of India	0	0.00%	0	0.00%	0	0.00%
Sub-Total (B) (2)	0	0.00%	0	0.00%	0	0.00%
3. Non-institutions						
a. Individuals -						
i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	61988173	16.23%	61988173	14.69%	69817950	13.80%
ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	57645733	15.09%	97645773	23.14%	171958536	33.98%
b. NBFCs registered with RBI	0	0.00%	0	0.00%	0	0.00%

Category of Shareholders	Pre-Issue ⁽¹⁾		Post Issue – Equity ⁽²⁾		Post Issue – Warrants ⁽³⁾	
	No. of Equity Shares	%	No. of Equity Shares	%	No. of Equity Shares	%
c. Non-Resident Indian	3833502	1.00%	3833502	0.91%	3833502	0.76%
d. Hindu Undivided Families	14663060	3.84%	14663060	3.48%	15579740	3.08%
e. Any Other (Specify)						
i. Bodies Corporate	6993984	1.83%	6993984	1.66%	6993984	1.38%
ii. Partnership Firm	0	0.00%	0	0.00%	1000010	0.20%
iii. Clearing Member	882475	0.23%	882475	0.21%	882475	0.17%
Sub-Total (B) (3)	146006927	38.23%	186006967	44.08%	270066197	53.37%
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	150687451	39.45%	190687491	45.19%	274746721	54.30%
C. Shares held by Custodians and against which Depository Receipts have been issued	0	0.00%	0	0.00%	0	0.00%
Sub Total (C)	0	0.00%	0	0.00%	0	0.00%
GRAND TOTAL (A)+(B)+(C)	381950550	100.00%	421950590	100.00%	506009820	100.00%

Note:

- 1) The Pre-Issue Shareholding Patterns is as on Friday, December 26, 2025.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) of Warrants will subscribe to all the Warrants and resultant equity shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Warrants or not get allotted equal no. of Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.

M. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Sr. No.	Name of Proposed Allottees	Category	Ultimate Beneficial Owner
1.	Gautam Vallabhbhai Sihora	Public - Non-Institutional - Individual	Self
2.	Chirag Rameshbhai Dhameliya	Public - Non-Institutional - Individual	Self
3.	Rekhaben Jagdishbhai Miyani	Public - Non-Institutional - Individual	Self
4.	Pankajbhai Gordhanbhai Virani	Public - Non-Institutional - Individual	Self
5.	Prashant Patil	Public - Non-Institutional - Individual	Self
6.	Ravjibhai Devjibhai Patel	Public - Non-Institutional - Individual	Self
7.	Daksh Kantibhai Savani	Public - Non-Institutional - Individual	Self
8.	Bhartiben Damjibhai Roy	Public - Non-Institutional - Individual	Self
9.	Alkesh Babubhai Desai	Public - Non-Institutional - Individual	Self
10.	Hiren Mavjibhai Shekhadiya	Public - Non-Institutional - Individual	Self
11.	Nayanbhai Savjibhai Mangukiya	Public - Non-Institutional - Individual	Self
12.	Mitulbhai Manjibhai Vaghasiya	Public - Non-Institutional - Individual	Self
13.	Bhupatbhai Naranbhai Mangukiya	Public - Non-Institutional - Individual	Self
14.	Hepal Mihir Vora	Public - Non-Institutional - Individual	Self
15.	Diptiben Jenithbhai Khoyani	Public - Non-Institutional - Individual	Self
16.	Bharati Sanjaybhai Ghori	Public - Non-Institutional - Individual	Self
17.	Kurjibhai Laljibhai Tejani	Public - Non-Institutional - Individual	Self
18.	Sanjaybhai Jivanbhai Kathiriya (On Behalf of HK Enterprise, A Partnership Firm and Its Partners)	Public - Non-Institutional - Partnership Firm	Sanjaybhai Jivanbhai Kathiriya Parshottambhai Chanabhai Busa Vijaykumar Parsotambhai Vadadoriya
19.	Sabhadia Kanchanben Vallabhbhai	Public - Non-Institutional - Individual	Self

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Sr. No.	Name of Proposed Allottees	Category	Ultimate Beneficial Owner
20.	Bhavesh Himmatbhai Dholiya	Public - Non-Institutional - Individual	Self
21.	Jayeshbhai Jagdishbhai Asodariya	Public - Non-Institutional - Individual	Self
22.	Shilpa Jayeshkumar Patel	Public - Non-Institutional - Individual	Self
23.	Kaushikbhai Rameshbhai Khunt	Public - Non-Institutional - Individual	Self
24.	Brij Pravinbhai Balar	Public - Non-Institutional - Individual	Self
25.	Shailesh Devrajbhai Padmani	Public - Non-Institutional - Individual	Self
26.	Mukesh Kumar Haribhai Kakadiya	Public - Non-Institutional - Individual	Self
27.	Pareshkumar Manjibhai Jetani	Public - Non-Institutional - Individual	Self
28.	Ketan Dungarshibhai Patel	Public - Non-Institutional - Individual	Self
29.	Dayaben Jitendrakumar Savani	Public - Non-Institutional - Individual	Self
30.	Jatinkumar Mansukhbhai Lukhi	Public - Non-Institutional - Individual	Self
31.	Kaushik Ganpatbhai Patel	Public - Non-Institutional - Individual	Self
32.	Lekhaben Pavankumar Trivedi	Public - Non-Institutional - Individual	Self
33.	Vora Jaykumar	Public - Non-Institutional - Individual	Self
34.	Rajat Nirmal Jain	Public - Non-Institutional - Individual	Self
35.	Kevadiya Sonal Brijesh	Public - Non-Institutional - Individual	Self
36.	Chirag Jerajbhai Vanani	Public - Non-Institutional - Individual	Self
37.	Sanjay Labhubhai Dankhara	Public - Non-Institutional - Individual	Self
38.	Ashaben Mahendrabhai Salunke	Public - Non-Institutional - Individual	Self
39.	Ahire Manasi Bipin	Public - Non-Institutional - Individual	Self
40.	Mandaliya Uday Kanaiyalal	Public - Non-Institutional - Individual	Self
41.	Moradiya Rameshbhai Muljibhai	Public - Non-Institutional - Individual	Self
42.	Aastha Hitesh Bhansali	Public - Non-Institutional - Individual	Self
43.	Dhruvin Naranbhai Mayani	Public - Non-Institutional - Individual	Self
44.	Chhaganbhai Fulabhai Sangani	Public - Non-Institutional - Individual	Self
45.	Rakeshkumar Mahendrabhai Desai	Public - Non-Institutional - Individual	Self
46.	Sunil Agarwal	Public - Non-Institutional - Individual	Self
47.	Dipababen Balvantkumar Patel	Public - Non-Institutional - Individual	Self
48.	Subhkaran Rameshwarlal Jasansaria	Public - Non-Institutional - Individual	Self
49.	Arvind Bharatkumar Gadia	Public - Non-Institutional - Individual	Self
50.	Mukesh Kumar Gupta HUF	Public - Non-Institutional – HUF	Mukeshkumar Jai Bhagwan Gupta Manisha Mukesh Gupta Pushkar Mukesh Gupta Sweety Gupta
51.	Aryan Anupkumar Dhanuka	Public - Non-Institutional - Individual	Self
52.	Krishna Rajkumar Gajjar	Public - Non-Institutional - Individual	Self
53.	Ravindra Sajanji	Public - Non-Institutional - Individual	Self
54.	Aagamkumar Bharatbhai Shah	Public - Non-Institutional - Individual	Self
55.	Rajesh Sevantilal Thakkar	Public - Non-Institutional - Individual	Self
56.	Sanjay Kumar	Public - Non-Institutional - Individual	Self
57.	Pravinsing Zulalsing Girase	Public - Non-Institutional - Individual	Self
58.	Vandana Mahesh Chandak	Public - Non-Institutional - Individual	Self
59.	Priyanka Nileshkumar Shah	Public - Non-Institutional - Individual	Self
60.	Manojkumar Narayandas Chandak	Public - Non-Institutional - Individual	Self
61.	Honade Tushar Ravindra	Public - Non-Institutional - Individual	Self
62.	Dixitkumar Kishanlal Malu	Public - Non-Institutional - Individual	Self
63.	Yogesh Liladhar Rajput	Public - Non-Institutional - Individual	Self
64.	Chandrakalabai Yogesh Rajput	Public - Non-Institutional - Individual	Self
65.	Mukesh Kumar	Public - Non-Institutional - Individual	Self
66.	Manjula Devi	Public - Non-Institutional - Individual	Self
67.	Nitu Hiralal Jain	Public - Non-Institutional - Individual	Self
68.	Sandeep Gorakh Girase	Public - Non-Institutional - Individual	Self

Sr. No.	Name of Proposed Allottees	Category	Ultimate Beneficial Owner
69.	Anil Kumar Pugalia	Public - Non-Institutional - Individual	Self
70.	Manisha Jagatsing Girase	Public - Non-Institutional - Individual	Self
71.	Rajesh Rasiklal Shah	Public - Non-Institutional - Individual	Self
72.	Samadhan Raghunath Patil	Public - Non-Institutional - Individual	Self
73.	Mohitkumar Kishanlal Maloo	Public - Non-Institutional - Individual	Self
74.	Umesh Tawari	Public - Non-Institutional - Individual	Self
75.	Gagan Kumar Radheshyam Tawri	Public - Non-Institutional - Individual	Self
76.	Shubham Nandkishor Tawri	Public - Non-Institutional - Individual	Self
77.	Girish Mahesh Daryani HUF	Public - Non-Institutional - HUF	Daryani Girish Mahesh Kanak G Daryani
78.	Somnath Sureshbhai Patil	Public - Non-Institutional - Individual	Self
79.	Renuka Rajesh Shah	Public - Non-Institutional - Individual	Self
80.	Navin Karsan Chheda	Public - Non-Institutional - Individual	Self
81.	Thummar Piyushaben Ketanbhai	Public - Non-Institutional - Individual	Self
82.	Ankit Sureshbhai Dobariya	Public - Non-Institutional - Individual	Self
83.	Donga Sejalben Subhashkumar	Public - Non-Institutional - Individual	Self
84.	Bhavin Ashokbhai Modi	Public - Non-Institutional - Individual	Self
85.	Rameshbhai Shambhubhai Bhalala	Public - Non-Institutional - Individual	Self
86.	Prashant Mahendra Naik	Public - Non-Institutional - Individual	Self
87.	Malay Rajeshkumar Jobanputra	Public - Non-Institutional - Individual	Self
88.	Yagneshkumar Jagdishbhai Patel	Public - Non-Institutional - Individual	Self
89.	Aashishbhai Talashibhai Dhanani	Public - Non-Institutional - Individual	Self
90.	Jayshriben Jagjivanbhai Joshi	Public - Non-Institutional - Individual	Self
91.	Dharmeshbhai Pravinbhai Ramani	Public - Non-Institutional - Individual	Self
92.	Suvagiya Balubhai Kurjibhai	Public - Non-Institutional - Individual	Self
93.	Dipa Chirag Dedakia	Public - Non-Institutional - Individual	Self
94.	Shilpaben Alpeshbhai Gangani	Public - Non-Institutional - Individual	Self
95.	Dakshaben Kamleshkumar Khadela	Public - Non-Institutional - Individual	Self
96.	Harehkumar Rajubhai Hadia	Public - Non-Institutional - Individual	Self
97.	Sandip Mansukhbhai Vora	Public - Non-Institutional - Individual	Self
98.	Ajaykumar Dulabhai Dankhara	Public - Non-Institutional - Individual	Self
99.	Ashokkumar Uttamchand Bareja	Public - Non-Institutional - Individual	Self
100.	Kanaiyalal Karshanbhai Jivani	Public - Non-Institutional - Individual	Self
101.	Modi Shilaben Umeshchandra	Public - Non-Institutional - Individual	Self
102.	Meet Manojbhai Patel	Public - Non-Institutional - Individual	Self
103.	Diora Dev Chetanbhai	Public - Non-Institutional - Individual	Self
104.	Pareshbhai Babubhai Shingala	Public - Non-Institutional - Individual	Self
105.	Darshan Arvindbhai Bhayani	Public - Non-Institutional - Individual	Self
106.	Kiranben Alpeshbhai Jayani	Public - Non-Institutional - Individual	Self
107.	Chetnaben Umeshbhai Jasoliya	Public - Non-Institutional - Individual	Self
108.	Mehulkumar Rameshbhai Patel	Public - Non-Institutional - Individual	Self
109.	Pareshbhai Ghanshyambhai Vekariya	Public - Non-Institutional - Individual	Self
110.	Urmila Pravinkumar Ashi	Public - Non-Institutional - Individual	Self
111.	Chirag Dhanjibhai Ramani	Public - Non-Institutional - Individual	Self
112.	Kalpeshkumar Popatbhai Bhikadiya	Public - Non-Institutional - Individual	Self
113.	Anilkumar Dharmashibhai Khambhadiya	Public - Non-Institutional - Individual	Self
114.	Ashish Babubhai Mavani	Public - Non-Institutional - Individual	Self
115.	Viken Bharatbhai Lathiya	Public - Non-Institutional - Individual	Self
116.	Manishaben Jiteshbhai Lakhani	Public - Non-Institutional - Individual	Self
117.	Ruchita Ashishbhai Mavani	Public - Non-Institutional - Individual	Self
118.	Dayaben Bipinbhai Mavani	Public - Non-Institutional - Individual	Self

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119.	Mavani Utsav Umeshbhai	Public - Non-Institutional - Individual	Self
120.	Chiragbhai Anandbhai Mavani	Public - Non-Institutional - Individual	Self
121.	Nayanaben Ghanshyambhai Beldiya	Public - Non-Institutional - Individual	Self
122.	Nilesh Vallabhbhai Mavani	Public - Non-Institutional - Individual	Self
123.	Manishkumar Naranbhai Mavani	Public - Non-Institutional - Individual	Self
124.	Saurabh Rameshbhai Lathiya	Public - Non-Institutional - Individual	Self
125.	Suresh Kumar Mundra	Public - Non-Institutional - Individual	Self
126.	Sanjaykumar Chaturbhai Bhadani	Public - Non-Institutional - Individual	Self
127.	Nimesh Mohanbhai Jodhani	Public - Non-Institutional - Individual	Self
128.	Bhavesb Chaturbhai Bhadani	Public - Non-Institutional - Individual	Self
129.	Ketankumar S Rokad	Public - Non-Institutional - Individual	Self
130.	Jaysukhlal Maganlal Rokad	Public - Non-Institutional - Individual	Self
131.	Navneet Pandey	Public - Non-Institutional - Individual	Self
132.	Khunt Rameshbhai Nanjibhai	Public - Non-Institutional - Individual	Self
133.	Mitul Nanjibhai Savani	Public - Non-Institutional - Individual	Self
134.	Manish Kumar Satani	Public - Non-Institutional - Individual	Self
135.	Hiren Balvantbhai Devani	Public - Non-Institutional - Individual	Self
136.	Hetalben Tusharbhai Shiyani	Public - Non-Institutional - Individual	Self
137.	Jignesh Raghavjibhai Singhala	Public - Non-Institutional - Individual	Self
138.	Anil Vinodbhai Meshiya	Public - Non-Institutional - Individual	Self
139.	Ashaben Ghanshyambhai Satani	Public - Non-Institutional - Individual	Self
140.	Jasoliya Rinkalben Ghanshyambhai	Public - Non-Institutional - Individual	Self
141.	Mitalben Vijaybhai Gajera	Public - Non-Institutional - Individual	Self
142.	Sitapara Mahendra Natubhai	Public - Non-Institutional - Individual	Self
143.	Avni Mayank Parekh	Public - Non-Institutional - Individual	Self
144.	Madhubhai Arjanbhai Bhimani	Public - Non-Institutional - Individual	Self
145.	Hasmukhbhai Dhulabhai Patel	Public - Non-Institutional - Individual	Self
146.	Anita Deepak Vekaria	Public - Non-Institutional - Individual	Self
147.	Navdiya Hinaben Dhirubhai	Public - Non-Institutional - Individual	Self
148.	Chiragbhai Dulabhai Vasani	Public - Non-Institutional - Individual	Self
149.	Dipali Jatin Sachapara	Public - Non-Institutional - Individual	Self
150.	Shrutiben Piyushkumar Parekh	Public - Non-Institutional - Individual	Self
151.	Dudhat Vanshil Ghanshyambhai	Public - Non-Institutional - Individual	Self
152.	Kalpesh Vaghasia	Public - Non-Institutional - Individual	Self
153.	Jasani Minaxiben Vijaybhai	Public - Non-Institutional - Individual	Self
154.	Nayanaben Ishwarbhai Dhanani	Public - Non-Institutional - Individual	Self
155.	Mayur Jaydevkumar Joshi	Public - Non-Institutional - Individual	Self
156.	Gangani Jemin Dineshbhai	Public - Non-Institutional - Individual	Self
157.	Dipmala Hitendra Jayani	Public - Non-Institutional - Individual	Self
158.	Chosaliya Vimalaben Maganbhai	Public - Non-Institutional - Individual	Self
159.	Bhavinbhai Arvindbhai Shingala	Public - Non-Institutional - Individual	Self
160.	Jogani Prem	Public - Non-Institutional - Individual	Self
161.	Ravibhai Maganbhai Zalawadiya	Public - Non-Institutional - Individual	Self
162.	Sitapara Labhuben Natubhai	Public - Non-Institutional - Individual	Self
163.	Bhayani Ritaben Nileshbhai	Public - Non-Institutional - Individual	Self
164.	Dhameliya Suresh B	Public - Non-Institutional - Individual	Self
165.	Ekta Nirav Siddhakar	Public - Non-Institutional - Individual	Self
166.	Kachhadiya Sonal Alpeshbhai	Public - Non-Institutional - Individual	Self
167.	Narola Kailashben Himmatbhai	Public - Non-Institutional - Individual	Self
168.	Paresh Dhirubhai Talaviya	Public - Non-Institutional - Individual	Self
169.	Savaliya Ankit G	Public - Non-Institutional - Individual	Self

Sr. No.	Name of Proposed Allottees	Category	Ultimate Beneficial Owner
170.	Vaishaliben Nitinbhai Dhamat	Public - Non-Institutional - Individual	Self
171.	Vrushti Rakesh Mehta	Public - Non-Institutional - Individual	Self
172.	Shalu Prakashchandra Mehta	Public - Non-Institutional - Individual	Self
173.	Kamalaben Dahyabhai Patel	Public - Non-Institutional - Individual	Self
174.	Kamleshkumar Ghughabhai Jivani	Public - Non-Institutional - Individual	Self
175.	Mohitkumar Nareshbhai Dangodra	Public - Non-Institutional - Individual	Self
176.	Shankar Kishorbhai Mohanbhai	Public - Non-Institutional - Individual	Self
177.	Kokila Jignesh Kakadiya	Public - Non-Institutional - Individual	Self
178.	Jayshreeben Nileshbhai Pansuriya	Public - Non-Institutional - Individual	Self
179.	Kinjalben Ghanshyambhai Gangani	Public - Non-Institutional - Individual	Self
180.	Vimalkumar Bharatbhai Patel	Public - Non-Institutional - Individual	Self
181.	Vikramkumar Shrilal Jain	Public - Non-Institutional - Individual	Self
182.	Nisha Vikram Jain	Public - Non-Institutional - Individual	Self
183.	Vikash Nand Kishore Agarwal	Public - Non-Institutional - Individual	Self
184.	Sumit Hemchand Kochar	Public - Non-Institutional - Individual	Self
185.	Sanjay Satynarayan Kheradi	Public - Non-Institutional - Individual	Self
186.	Pinkeshbhai A Patel	Public - Non-Institutional - Individual	Self
187.	Dharmeshbhai Ramanbhai Mahant	Public - Non-Institutional - Individual	Self
188.	Priteshkumar Kiritbhai Patel	Public - Non-Institutional - Individual	Self
189.	Krunal M Patel	Public - Non-Institutional - Individual	Self
190.	Patel Mohitkumar Jasvantbhai	Public - Non-Institutional - Individual	Self
191.	Sarita Devi Binrajka (On Behalf Of Sarita Investment Company, A Partnership Firm And Its Partners)	Public - Non-Institutional - Partnership Firm	Sarita Devi Binrajka Sarita Devi Kandoi
192.	Deepak Chagan Lal Solanki	Public - Non-Institutional - Individual	Self

N. The percentage of post Preferential Issue capital that may be held by them:

Sr. No.	Name of Shareholders	Category	Post Issue – Equity *		Post Issue – Warrants*	
			No. of Shares	%	No. of Shares	%
1.	Gautam Vallabhbbhai Sihora	Public - Non-Institutional - Individual	625000	0.74	627001	0.12
2.	Chirag Rameshbhai Dhameliya	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
3.	Rekhaben Jagdishbhai Miyani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
4.	Pankajbhai Gordhanbhai Virani	Public - Non-Institutional - Individual	900000	1.07	900000	0.18
5.	Prashant Patil	Public - Non-Institutional - Individual	125000	0.15	132500	0.03
6.	Ravjibhai Devjibhai Patel	Public - Non-Institutional - Individual	2083340	2.48	2083340	0.41
7.	Daksh Kantibhai Savani	Public - Non-Institutional - Individual	208340	0.25	209600	0.04
8.	Bhartiben Damjibhai Roy	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
9.	Alkesh Babubhai Desai	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
10.	Hiren Mavjibhai Shekhadiya	Public - Non-Institutional - Individual	1666670	1.98	1669772	0.33
11.	Nayanbhai Savjibhai Mangukiya	Public - Non-Institutional - Individual	291670	0.35	291670	0.06
12.	Mitulbhai Manjibhai Vaghasiya	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
13.	Bhupatbhai Naranbhai Mangukiya	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
14.	Hepal Mihir Vora	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
15.	Diptiben Jenithbhai Khoyani	Public - Non-Institutional - Individual	833340	0.99	845340	0.17
16.	Bharati Sanjaybhai Ghor	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
17.	Kurjibhai Laljibhai Tejani	Public - Non-Institutional - Individual	291670	0.35	291670	0.06
18.	Sanjaybhai Jivanbhai Kathiriya (On Behalf of HK Enterprise, A Partnership Firm and Its Partners)	Public - Non-Institutional - Partnership Firm	833340	0.99	833340	0.16
19.	Sabhadiya Kanchanben Vallabhbbhai	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
20.	Bhavesb Himmatbhai Dholiya	Public - Non-Institutional - Individual	833340	0.99	835870	0.17

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



Sr. No.	Name of Shareholders	Category	Post Issue – Equity *		Post Issue – Warrants*	
			No. of Shares	%	No. of Shares	%
21.	Jayeshbhai Jagdishbhai Asodariya	Public - Non-Institutional - Individual	833340	0.99	835610	0.17
22.	Shilpa Jayeshkumar Patel	Public - Non-Institutional - Individual	900000	1.07	900000	0.18
23.	Kaushikbhai Rameshbhai Khunt	Public - Non-Institutional - Individual	1250000	1.49	1250000	0.25
24.	Brij Pravinbhai Balar	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
25.	Shailesh Devrajbhai Padmani	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
26.	Mukesh Kumar Haribhai Kakadiya	Public - Non-Institutional - Individual	208340	0.25	323040	0.06
27.	Pareshkumar Manjibhai Jetani	Public - Non-Institutional - Individual	416670	0.50	493670	0.10
28.	Ketan Dungarshibhai Patel	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
29.	Dayaben Jitendrakumar Savani	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
30.	Jatinkumar Mansukhbhai Lukhi	Public - Non-Institutional - Individual	166670	0.20	168670	0.03
31.	Kaushik Ganpatbhai Patel	Public - Non-Institutional - Individual	4166670	4.96	4166670	0.82
32.	Lekhaben Pavankumar Trivedi	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
33.	Vora Jaykumar	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
34.	Rajat Nirmal Jain	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
35.	Kevadiya Sonal Brijesh	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
36.	Chirag Jerajbhai Vanani	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
37.	Sanjay Labhubhai Dankhara	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
38.	Ashaben Mahendrabhai Salunke	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
39.	Ahire Manasi Bipin	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
40.	Mandaliya Uday Kanaiyalal	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
41.	Moradiya Rameshbhai Muljibhai	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
42.	Aastha Hitesh Bhansali	Public - Non-Institutional - Individual	2500000	2.97	2500000	0.49
43.	Dhruvin Naranbhai Mayani	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
44.	Chhaganbhai Fulabhai Sangani	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
45.	Rakeshkumar Mahendrabhai Desai	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
46.	Sunil Agarwal	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
47.	Dipababen Balvantkumar Patel	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
48.	Subhakaran Rameshwarlal Jasansaria	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
49.	Arvind Bharatkumar Gadia	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
50.	Mukesh Kumar Gupta HUF	Public - Non-Institutional - HUF	83340	0.10	83340	0.02
51.	Aryan Anupkumar Dhanuka	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
52.	Krishna Rajkumar Gajjar	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
53.	Ravindra Sajanji	Public - Non-Institutional - Individual	125000	0.15	125000	0.02
54.	Aagamkumar Bharatbhai Shah	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
55.	Rajesh Sevantilal Thakkar	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
56.	Sanjay Kumar	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
57.	Pravinsing Zulalsing Girase	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
58.	Vandana Mahesh Chandak	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
59.	Priyanka Nileshkumar Shah	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
60.	Manojkumar Narayandas Chandak	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
61.	Honade Tushar Ravindra	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
62.	Dixitkumar Kishanlal Malu	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
63.	Yogesh Liladhar Rajput	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
64.	Chandrakalabai Yogesh Rajput	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
65.	Mukesh Kumar	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
66.	Manjula Devi	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
67.	Nitu Hiralal Jain	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
68.	Sandeep Gorakh Girase	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
69.	Anil Kumar Pugalia	Public - Non-Institutional - Individual	833340	0.99	833340	0.16

Sr. No.	Name of Shareholders	Category	Post Issue – Equity *		Post Issue – Warrants*	
			No. of Shares	%	No. of Shares	%
70.	Manisha Jagatsing Girase	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
71.	Rajesh Rasiklal Shah	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
72.	Samadhan Raghunath Patil	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
73.	Mohitkumar Kishanlal Maloo	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
74.	Umesh Tawari	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
75.	Gagan Kumar Radheshyam Tawri	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
76.	Shubham Nandkishor Tawri	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
77.	Girish Mahesh Daryani HUF	Public - Non-Institutional - HUF	833340	0.99	833340	0.16
78.	Somnath Sureshbhai Patil	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
79.	Renuka Rajesh Shah	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
80.	Navin Karsan Chheda	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
81.	Thummar Piyushaben Ketanbhai	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
82.	Ankit Sureshbhai Dobariya	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
83.	Donga Sejalben Subhashkumar	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
84.	Bhavin Ashokbhai Modi	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
85.	Rameshbhai Shambhubhai Bhalala	Public - Non-Institutional - Individual	125000	0.15	125000	0.02
86.	Prashant Mahendra Naik	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
87.	Malay Rajeshkumar Jobanputra	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
88.	Yagneshkumar Jagdishbhai Patel	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
89.	Aashishbhai Talashibhai Dhanani	Public - Non-Institutional - Individual	125000	0.15	125000	0.02
90.	Jayshriben Jagjivanbhai Joshi	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
91.	Dharmeshbhai Pravinbhai Ramani	Public - Non-Institutional - Individual	250000	0.30	250000	0.05
92.	Suvagiya Balubhai Kurjibhai	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
93.	Dipa Chirag Dedakia	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
94.	Shilpaben Alpeshbhai Gangani	Public - Non-Institutional - Individual	250000	0.30	250000	0.05
95.	Dakshaben Kamleshkumar Khadela	Public - Non-Institutional - Individual	41670	0.05	45170	0.01
96.	Hareshkumar Rajubhai Hadia	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
97.	Sandip Mansukhbhai Vora	Public - Non-Institutional - Individual	66670	0.08	66670	0.01
98.	Ajaykumar Dulabhai Dankhara	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
99.	Ashokkumar Uttamchand Bareja	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
100.	Kanaiyalal Karshanbhai Jivani	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
101.	Modi Shilaben Umeshchandra	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
102.	Meet Manojbhai Patel	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
103.	Diora Dev Chetanbhai	Public - Non-Institutional - Individual	41670	0.05	41670	0.01
104.	Pareshbhai Babubhai Shingala	Public - Non-Institutional - Individual	41670	0.05	41670	0.01
105.	Darshan Arvindbhai Bhayani	Public - Non-Institutional - Individual	100000	0.12	100000	0.02
106.	Kiranben Alpeshbhai Jayani	Public - Non-Institutional - Individual	250000	0.30	250000	0.05
107.	Chetnaben Umeshbhai Jasoliya	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
108.	Mehulkumar Rameshbhai Patel	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
109.	Pareshbhai Ghanshyambhai Vekariya	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
110.	Urmila Pravinkumar Ashi	Public - Non-Institutional - Individual	166670	0.20	166980	0.03
111.	Chirag Dhanjibhai Ramani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
112.	Kalpeshkumar Popatbhai Bhikadiya	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
113.	Anilkumar Dharmashibhai Khambhadiya	Public - Non-Institutional - Individual	1250000	1.49	1250000	0.25
114.	Ashish Babubhai Mavani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
115.	Viken Bharatbhai Lathiya	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
116.	Manishaben Jiteshbhai Lakhani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
117.	Ruchita Ashishbhai Mavani	Public - Non-Institutional - Individual	1250000	1.49	1250000	0.25
118.	Dayaben Bipinbhai Mavani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16

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Sr. No.	Name of Shareholders	Category	Post Issue – Equity *		Post Issue – Warrants*	
			No. of Shares	%	No. of Shares	%
119.	Mavani Utsav Umeshbhai	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
120.	Chiragbhai Anandbhai Mavani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
121.	Nayanaben Ghanshyambhai Beldiya	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
122.	Nilesh Vallabhbhai Mavani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
123.	Manishkumar Naranbhai Mavani	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
124.	Saurabh Rameshbhai Lathiya	Public - Non-Institutional - Individual	1250000	1.49	1250000	0.25
125.	Suresh Kumar Mundra	Public - Non-Institutional - Individual	833340	0.99	847340	0.17
126.	Sanjaykumar Chaturbhai Bhadani	Public - Non-Institutional - Individual	416670	0.50	441670	0.09
127.	Nimesh Mohanbhai Jodhani	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
128.	Bhavesb Chaturbhai Bhadani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
129.	Ketankumar S Rokad	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
130.	Jaysukhlal Maganlal Rokad	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
131.	Navneet Pandey	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
132.	Khunt Rameshbhai Nanjibhai	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
133.	Mitul Nanjibhai Savani	Public - Non-Institutional - Individual	250000	0.30	250000	0.05
134.	Manish Kumar Satani	Public - Non-Institutional - Individual	291670	0.35	291670	0.06
135.	Hiren Balvantbhai Devani	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
136.	Hetalben Tusharbhai Shiyani	Public - Non-Institutional - Individual	50000	0.06	50000	0.01
137.	Jignesh Raghavjibhai Singhala	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
138.	Anil Vinodbhai Meshiya	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
139.	Ashaben Ghanshyambhai Satani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
140.	Jasoliya Rinkalben Ghanshyambhai	Public - Non-Institutional - Individual	41670	0.05	41670	0.01
141.	Mitalben Vijaybhai Gajera	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
142.	Sitapara Mahendra Natubhai	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
143.	Avni Mayank Parekh	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
144.	Madhubhai Arjanbhai Bhimani	Public - Non-Institutional - Individual	333340	0.40	333340	0.07
145.	Hasmukhbhai Dhulabhai Patel	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
146.	Anita Deepak Vekaria	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
147.	Navdiya Hinaben Dhirubhai	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
148.	Chiragbhai Dulabhai Vasani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
149.	Dipali Jatin Sachapara	Public - Non-Institutional - Individual	833340	0.99	833340	0.16
150.	Shrutiben Piyushkumar Parekh	Public - Non-Institutional - Individual	1666670	1.98	1666670	0.33
151.	Dudhat Vanshil Ghanshyambhai	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
152.	Kalpesh Vaghasia	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
153.	Jasani Minaxiben Vijaybhai	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
154.	Nayanaben Ishwarbhai Dhanani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
155.	Mayur Jaydevkumar Joshi	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
156.	Gangani Jemin Dineshbhai	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
157.	Dipmala Hitendra Jayani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
158.	Chosaliya Vimalaben Maganbhai	Public - Non-Institutional - Individual	500000	0.59	500000	0.10
159.	Bhavinbhai Arvindbhai Shingala	Public - Non-Institutional - Individual	333340	0.40	333340	0.07
160.	Jogani Prem	Public - Non-Institutional - Individual	333340	0.40	333340	0.07
161.	Ravibhai Maganbhai Zalawadiya	Public - Non-Institutional - Individual	250000	0.30	250000	0.05
162.	Sitapara Labhuben Natubhai	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
163.	Bhayani Ritaben Nileshbhai	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
164.	Dhameliya Suresh B	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
165.	Ekta Nirav Siddhakar	Public - Non-Institutional - Individual	41670	0.05	41720	0.01
166.	Kachhadiya Sonal Alpeshbhai	Public - Non-Institutional - Individual	41670	0.05	41670	0.01
167.	Narola Kailashben Himmatbhai	Public - Non-Institutional - Individual	166670	0.20	166670	0.03

Sr. No.	Name of Shareholders	Category	Post Issue – Equity *		Post Issue – Warrants*	
			No. of Shares	%	No. of Shares	%
168.	Pareesh Dhirubhai Talaviya	Public - Non-Institutional - Individual	250000	0.30	250000	0.05
169.	Savaliya Ankit G	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
170.	Vaishaliben Nitinbhai Dhamat	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
171.	Vrushti Rakesh Mehta	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
172.	Shalu Prakashchandra Mehta	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
173.	Kamalaben Dahyabhai Patel	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
174.	Kamleshkumar Ghughabhai Jivani	Public - Non-Institutional - Individual	208340	0.25	208340	0.04
175.	Mohitkumar Nareshbhai Dangodra	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
176.	Shankar Kishorbhai Mohanbhai	Public - Non-Institutional - Individual	41670	0.05	41670	0.01
177.	Kokila Jignesh Kakadiya	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
178.	Jayshreeben Nilesbhai Pansuriya	Public - Non-Institutional - Individual	41670	0.05	41670	0.01
179.	Kinjalben Ghanshyambhai Gangani	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
180.	Vimalkumar Bharatbhai Patel	Public - Non-Institutional - Individual	166670	0.20	166670	0.03
181.	Vikramkumar Shrilal Jain	Public - Non-Institutional - Individual	1250000	1.49	1300000	0.26
182.	Nisha Vikram Jain	Public - Non-Institutional - Individual	1250000	1.49	1250000	0.25
183.	Vikash Nand Kishore Agarwal	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
184.	Sumit Hemchand Kochar	Public - Non-Institutional - Individual	416670	0.50	416670	0.08
185.	Sanjay Satynarayan Kheradi	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
186.	Pinkeshbhai A Patel	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
187.	Dharmeshbhai Ramanbhai Mahant	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
188.	Priteshkumar Kiritbhai Patel	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
189.	Krunal M Patel	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
190.	Patel Mohitkumar Jasvantbhai	Public - Non-Institutional - Individual	83340	0.10	83340	0.02
191.	Sarita Devi Binrajka (On Behalf Of Sarita Investment Company, A Partnership Firm And Its Partners)	Public - Non-Institutional - Partnership Firm	166670	0.20	166670	0.03
192.	Deepak Chagan Lal Solanki	Public - Non-Institutional - Individual	83340	0.10	83340	0.02

* The post issue shareholding and percentage in the above table has been prepared on the basis that the proposed allottee(s) of equity / warrants will subscribe to all the equity / warrants which they are intent to do so and later all such warrants will be converted into equivalent equity shares. In the event for any reason, the proposed allottee(s) of equity / warrants do not or are unable to subscribe to and/or are not allotted the equity / warrants or resultant equity shares up on conversion of warrants, the shareholding and percentage in the above table would undergo corresponding changes.

O. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Current and proposed status of the allottee(s) post the preferential issues shall be as under.

Sr. No.	Name of Shareholders	Current Status	Proposed Status
1.	Gautam Vallabhbhai Sihora	Non-Promoter	Non-Promoter
2.	Chirag Rameshbhai Dhameliya	Non-Promoter	Non-Promoter
3.	Rekhaben Jagdishbhai Miyani	Non-Promoter	Non-Promoter
4.	Pankajbhai Gordhanbhai Virani	Non-Promoter	Non-Promoter
5.	Prashant Patil	Non-Promoter	Non-Promoter
6.	Ravjibhai Devjibhai Patel	Non-Promoter	Non-Promoter
7.	Daksh Kantibhai Savani	Non-Promoter	Non-Promoter
8.	Bhartiben Damjibhai Roy	Non-Promoter	Non-Promoter
9.	Alkesh Babubhai Desai	Non-Promoter	Non-Promoter
10.	Hiren Mavjibhai Shekhadiya	Non-Promoter	Non-Promoter
11.	Nayanbhai Savjibhai Mangukiya	Non-Promoter	Non-Promoter
12.	Mitulbhai Manjibhai Vaghasiya	Non-Promoter	Non-Promoter
13.	Bhupatbhai Naranbhai Mangukiya	Non-Promoter	Non-Promoter

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



Sr. No.	Name of Shareholders	Current Status	Proposed Status
14.	Hepal Mihir Vora	Non-Promoter	Non-Promoter
15.	Diptiben Jenithbhai Khoyani	Non-Promoter	Non-Promoter
16.	Bharati Sanjaybhai Ghori	Non-Promoter	Non-Promoter
17.	Kurjibhai Laljibhai Tejani	Non-Promoter	Non-Promoter
18.	Sanjaybhai Jivanbhai Kathiriya (On Behalf of HK Enterprise, A Partnership Firm and Its Partners)	Non-Promoter	Non-Promoter
19.	Sabhadiya Kanchanben Vallabhdbhai	Non-Promoter	Non-Promoter
20.	Bhavesh Himmatbhai Dholiya	Non-Promoter	Non-Promoter
21.	Jayeshbhai Jagdishbhai Asodariya	Non-Promoter	Non-Promoter
22.	Shilpa Jayeshkumar Patel	Non-Promoter	Non-Promoter
23.	Kaushikbhai Rameshbhai Khunt	Non-Promoter	Non-Promoter
24.	Brij Pravinbhai Balar	Non-Promoter	Non-Promoter
25.	Shailesh Devrajbhai Padmani	Non-Promoter	Non-Promoter
26.	Mukesh Kumar Haribhai Kakadiya	Non-Promoter	Non-Promoter
27.	Pareshkumar Manjibhai Jetani	Non-Promoter	Non-Promoter
28.	Ketan Dungarshibhai Patel	Non-Promoter	Non-Promoter
29.	Dayaben Jitendrakumar Savani	Non-Promoter	Non-Promoter
30.	Jatinkumar Mansukhbhai Lukhi	Non-Promoter	Non-Promoter
31.	Kaushik Ganpatbhai Patel	Non-Promoter	Non-Promoter
32.	Lekhaben Pavankumar Trivedi	Non-Promoter	Non-Promoter
33.	Vora Jaykumar	Non-Promoter	Non-Promoter
34.	Rajat Nirmal Jain	Non-Promoter	Non-Promoter
35.	Kevadiya Sonal Brijesh	Non-Promoter	Non-Promoter
36.	Chirag Jerajbhai Vanani	Non-Promoter	Non-Promoter
37.	Sanjay Labhubhai Dankhara	Non-Promoter	Non-Promoter
38.	Ashaben Mahendrabhai Salunke	Non-Promoter	Non-Promoter
39.	Ahire Manasi Bipin	Non-Promoter	Non-Promoter
40.	Mandaliya Uday Kanaiyalal	Non-Promoter	Non-Promoter
41.	Moradiya Rameshbhai Muljibhai	Non-Promoter	Non-Promoter
42.	Aastha Hitesh Bhansali	Non-Promoter	Non-Promoter
43.	Dhruvin Naranbhai Mayani	Non-Promoter	Non-Promoter
44.	Chhaganbhai Fulabhai Sangani	Non-Promoter	Non-Promoter
45.	Rakeshkumar Mahendrabhai Desai	Non-Promoter	Non-Promoter
46.	Sunil Agarwal	Non-Promoter	Non-Promoter
47.	Dipababen Balvantkumar Patel	Non-Promoter	Non-Promoter
48.	Subhkaran Rameshwarlal Jasansaria	Non-Promoter	Non-Promoter
49.	Arvind Bharatkumar Gadia	Non-Promoter	Non-Promoter
50.	Mukesh Kumar Gupta HUF	Non-Promoter	Non-Promoter
51.	Aryan Anupkumar Dhanuka	Non-Promoter	Non-Promoter
52.	Krishna Rajkumar Gajjar	Non-Promoter	Non-Promoter
53.	Ravindra Sajanji	Non-Promoter	Non-Promoter
54.	Aagamkumar Bharatbhai Shah	Non-Promoter	Non-Promoter
55.	Rajesh Sevantilal Thakkar	Non-Promoter	Non-Promoter
56.	Sanjay Kumar	Non-Promoter	Non-Promoter
57.	Pravinsing Zulalsing Girase	Non-Promoter	Non-Promoter
58.	Vandana Mahesh Chandak	Non-Promoter	Non-Promoter
59.	Priyanka Nileshkumar Shah	Non-Promoter	Non-Promoter
60.	Manojkumar Narayandas Chandak	Non-Promoter	Non-Promoter

Sr. No.	Name of Shareholders	Current Status	Proposed Status
61.	Honade Tushar Ravindra	Non-Promoter	Non-Promoter
62.	Dixitkumar Kishanlal Malu	Non-Promoter	Non-Promoter
63.	Yogesh Liladhar Rajput	Non-Promoter	Non-Promoter
64.	Chandrakalabai Yogesh Rajput	Non-Promoter	Non-Promoter
65.	Mukesh Kumar	Non-Promoter	Non-Promoter
66.	Manjula Devi	Non-Promoter	Non-Promoter
67.	Nitu Hiralal Jain	Non-Promoter	Non-Promoter
68.	Sandeep Gorakh Girase	Non-Promoter	Non-Promoter
69.	Anil Kumar Pugalia	Non-Promoter	Non-Promoter
70.	Manisha Jagatsing Girase	Non-Promoter	Non-Promoter
71.	Rajesh Rasiklal Shah	Non-Promoter	Non-Promoter
72.	Samadhan Raghunath Patil	Non-Promoter	Non-Promoter
73.	Mohitkumar Kishanlal Maloo	Non-Promoter	Non-Promoter
74.	Umesh Tawari	Non-Promoter	Non-Promoter
75.	Gagan Kumar Radheshyam Tawri	Non-Promoter	Non-Promoter
76.	Shubham Nandkishor Tawri	Non-Promoter	Non-Promoter
77.	Girish Mahesh Daryani HUF	Non-Promoter	Non-Promoter
78.	Somnath Sureshbhai Patil	Non-Promoter	Non-Promoter
79.	Renuka Rajesh Shah	Non-Promoter	Non-Promoter
80.	Navin Karsan Chheda	Non-Promoter	Non-Promoter
81.	Thummar Piyushaben Ketanbhai	Non-Promoter	Non-Promoter
82.	Ankit Sureshbhai Dobariya	Non-Promoter	Non-Promoter
83.	Donga Sejalben Subhashkumar	Non-Promoter	Non-Promoter
84.	Bhavin Ashokbhai Modi	Non-Promoter	Non-Promoter
85.	Rameshbhai Shambhubhai Bhalala	Non-Promoter	Non-Promoter
86.	Prashant Mahendra Naik	Non-Promoter	Non-Promoter
87.	Malay Rajeshkumar Jobanputra	Non-Promoter	Non-Promoter
88.	Yagneshkumar Jagdishbhai Patel	Non-Promoter	Non-Promoter
89.	Aashishbhai Talashibhai Dhanani	Non-Promoter	Non-Promoter
90.	Jayshriben Jagjivanbhai Joshi	Non-Promoter	Non-Promoter
91.	Dharmeshbhai Pravinbhai Ramani	Non-Promoter	Non-Promoter
92.	Suvagiya Balubhai Kurjibhai	Non-Promoter	Non-Promoter
93.	Dipa Chirag Dedakia	Non-Promoter	Non-Promoter
94.	Shilpaben Alpeshbhai Gangani	Non-Promoter	Non-Promoter
95.	Dakshaben Kamleshkumar Khadela	Non-Promoter	Non-Promoter
96.	Hareshkumar Rajubhai Hadia	Non-Promoter	Non-Promoter
97.	Sandip Mansukhbhai Vora	Non-Promoter	Non-Promoter
98.	Ajaykumar Dulabhai Dankhara	Non-Promoter	Non-Promoter
99.	Ashokkumar Uttamchand Bareja	Non-Promoter	Non-Promoter
100.	Kanaiyalal Karshanbhai Jivani	Non-Promoter	Non-Promoter
101.	Modi Shilaben Umeshchandra	Non-Promoter	Non-Promoter
102.	Meet Manojbhai Patel	Non-Promoter	Non-Promoter
103.	Diora Dev Chetanbhai	Non-Promoter	Non-Promoter
104.	Pareshbhai Babubhai Shingala	Non-Promoter	Non-Promoter
105.	Darshan Arvindbhai Bhayani	Non-Promoter	Non-Promoter
106.	Kiranben Alpeshbhai Jayani	Non-Promoter	Non-Promoter
107.	Chetnaben Umeshbhai Jasoliya	Non-Promoter	Non-Promoter
108.	Mehulkumar Rameshbhai Patel	Non-Promoter	Non-Promoter

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Sr. No.	Name of Shareholders	Current Status	Proposed Status
109.	Pareshbhai Ghanshyambhai Vekariya	Non-Promoter	Non-Promoter
110.	Urmila Pravinkumar Ashi	Non-Promoter	Non-Promoter
111.	Chirag Dhanjibhai Ramani	Non-Promoter	Non-Promoter
112.	Kalpeshkumar Popatbhai Bhikadiya	Non-Promoter	Non-Promoter
113.	Anilkumar Dharmashibhai Khambhadiya	Non-Promoter	Non-Promoter
114.	Ashish Babubhai Mavani	Non-Promoter	Non-Promoter
115.	Viken Bharatbhai Lathiya	Non-Promoter	Non-Promoter
116.	Manishaben Jiteshbhai Lakhani	Non-Promoter	Non-Promoter
117.	Ruchita Ashishbhai Mavani	Non-Promoter	Non-Promoter
118.	Dayaben Bipinbhai Mavani	Non-Promoter	Non-Promoter
119.	Mavani Utsav Umeshbhai	Non-Promoter	Non-Promoter
120.	Chiragbhai Anandbhai Mavani	Non-Promoter	Non-Promoter
121.	Nayanaben Ghanshyambhai Beldiya	Non-Promoter	Non-Promoter
122.	Nilesh Vallabhbhai Mavani	Non-Promoter	Non-Promoter
123.	Manishkumar Naranbhai Mavani	Non-Promoter	Non-Promoter
124.	Saurabh Rameshbhai Lathiya	Non-Promoter	Non-Promoter
125.	Suresh Kumar Mundra	Non-Promoter	Non-Promoter
126.	Sanjaykumar Chaturbhai Bhadani	Non-Promoter	Non-Promoter
127.	Nimesh Mohanbhai Jodhani	Non-Promoter	Non-Promoter
128.	Bhaves Chaturbhai Bhadani	Non-Promoter	Non-Promoter
129.	Ketankumar S Rokad	Non-Promoter	Non-Promoter
130.	Jaysukhlal Maganlal Rokad	Non-Promoter	Non-Promoter
131.	Navneet Pandey	Non-Promoter	Non-Promoter
132.	Khunt Rameshbhai Nanjibhai	Non-Promoter	Non-Promoter
133.	Mitul Nanjibhai Savani	Non-Promoter	Non-Promoter
134.	Manish Kumar Satani	Non-Promoter	Non-Promoter
135.	Hiren Balvantbhai Devani	Non-Promoter	Non-Promoter
136.	Hetalben Tusharbhai Shiyani	Non-Promoter	Non-Promoter
137.	Jignesh Raghavjibhai Singhala	Non-Promoter	Non-Promoter
138.	Anil Vinodbhai Meshiya	Non-Promoter	Non-Promoter
139.	Ashaben Ghanshyambhai Satani	Non-Promoter	Non-Promoter
140.	Jasoliya Rinkalben Ghanshyambhai	Non-Promoter	Non-Promoter
141.	Mitalben Vijaybhai Gajera	Non-Promoter	Non-Promoter
142.	Sitapara Mahendra Natubhai	Non-Promoter	Non-Promoter
143.	Avni Mayank Parekh	Non-Promoter	Non-Promoter
144.	Madhubhai Arjanbhai Bhimani	Non-Promoter	Non-Promoter
145.	Hasmukhbhai Dhulabhai Patel	Non-Promoter	Non-Promoter
146.	Anita Deepak Vekaria	Non-Promoter	Non-Promoter
147.	Navdiya Hinaben Dhirubhai	Non-Promoter	Non-Promoter
148.	Chiragbhai Dulabhai Vasani	Non-Promoter	Non-Promoter
149.	Dipali Jatin Sachapara	Non-Promoter	Non-Promoter
150.	Shrutiben Piyushkumar Parekh	Non-Promoter	Non-Promoter
151.	Dudhat Vanshil Ghanshyambhai	Non-Promoter	Non-Promoter
152.	Kalpesh Vaghasia	Non-Promoter	Non-Promoter
153.	Jasani Minaxiben Vijaybhai	Non-Promoter	Non-Promoter
154.	Nayanaben Ishwarbhai Dhanani	Non-Promoter	Non-Promoter
155.	Mayur Jaydevkumar Joshi	Non-Promoter	Non-Promoter
156.	Gangani Jemin Dineshbhai	Non-Promoter	Non-Promoter

Sr. No.	Name of Shareholders	Current Status	Proposed Status
157.	Dipmala Hitendra Jayani	Non-Promoter	Non-Promoter
158.	Chosaliya Vimalaben Maganbhai	Non-Promoter	Non-Promoter
159.	Bhavinbhai Arvindbhai Shingala	Non-Promoter	Non-Promoter
160.	Jogani Prem	Non-Promoter	Non-Promoter
161.	Ravibhai Maganbhai Zalawadiya	Non-Promoter	Non-Promoter
162.	Sitapara Labhuben Natubhai	Non-Promoter	Non-Promoter
163.	Bhayani Ritaben Nileshbhai	Non-Promoter	Non-Promoter
164.	Dhameliya Suresh B	Non-Promoter	Non-Promoter
165.	Ekta Nirav Siddhakar	Non-Promoter	Non-Promoter
166.	Kachhadiya Sonal Alpeshbhai	Non-Promoter	Non-Promoter
167.	Narola Kailashben Himmatbhai	Non-Promoter	Non-Promoter
168.	Paresh Dhirubhai Talaviya	Non-Promoter	Non-Promoter
169.	Savaliya Ankit G	Non-Promoter	Non-Promoter
170.	Vaishaliben Nitinbhai Dhamat	Non-Promoter	Non-Promoter
171.	Vrushti Rakesh Mehta	Non-Promoter	Non-Promoter
172.	Shalu Prakashchandra Mehta	Non-Promoter	Non-Promoter
173.	Kamalaben Dahyabhai Patel	Non-Promoter	Non-Promoter
174.	Kamleshkumar Ghughabhai Jivani	Non-Promoter	Non-Promoter
175.	Mohitkumar Nareshbhai Dangodra	Non-Promoter	Non-Promoter
176.	Shankar Kishorbhai Mohanbhai	Non-Promoter	Non-Promoter
177.	Kokila Jignesh Kakadiya	Non-Promoter	Non-Promoter
178.	Jayshreeben Nileshbhai Pansuriya	Non-Promoter	Non-Promoter
179.	Kinjalben Ghanshyambhai Gangani	Non-Promoter	Non-Promoter
180.	Vimalkumar Bharatbhai Patel	Non-Promoter	Non-Promoter
181.	Vikramkumar Shrilal Jain	Non-Promoter	Non-Promoter
182.	Nisha Vikram Jain	Non-Promoter	Non-Promoter
183.	Vikash Nand Kishore Agarwal	Non-Promoter	Non-Promoter
184.	Sumit Hemchand Kochar	Non-Promoter	Non-Promoter
185.	Sanjay Satynarayan Kheradi	Non-Promoter	Non-Promoter
186.	Pinkeshbhai A Patel	Non-Promoter	Non-Promoter
187.	Dharmeshbhai Ramanbhai Mahant	Non-Promoter	Non-Promoter
188.	Priteshkumar Kiritbhai Patel	Non-Promoter	Non-Promoter
189.	Krunal M Patel	Non-Promoter	Non-Promoter
190.	Patel Mohitkumar Jasvantbhai	Non-Promoter	Non-Promoter
191.	Sarita Devi Binrajka (On Behalf Of Sarita Investment Company, A Partnership Firm And Its Partners)	Non-Promoter	Non-Promoter
192.	Deepak Chagan Lal Solanki	Non-Promoter	Non-Promoter

P. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issuance and allotment of the warrants and equity shares in exchange of the Warrants on preferential basis.

Q. Principle terms of assets charged as securities:

Not Applicable.

R. Relevant Date:

The relevant date for the purpose of pricing of Equity Shares shall be Tuesday, December 23, 2025, being the day 30 days prior to the date of passing of resolution at General Meeting (i.e. Thursday, January 22, 2026).

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

The Company undertakes to re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

T. Practicing Company Secretary's Certificate:

The certificate from M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900) having their office at 415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015, Gujarat, India, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://shish-industries-images.s3.ap-south-1.amazonaws.com/investorsData/Corporate-announcement/general-data/PCS+Certificate+ICDR_Warrants+22-01-2026.pdf.

U. Lock in Period:

The Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the ICDR Regulations

Further, entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of warrants.

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

Financial year	Number of Equity shares allotted*	Number of Allottees	Date of Allotment	Issue price
2024-25	5665200	9 – Public – Non-Institutional – Individual	07/05/2024	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2024-25	275000	1 – Public – Non-Institutional – Individual	10/05/2024	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2024-25	16662400	2 – Promoter – Indian – Individual	30/09/2024 (pursuant to conversion of Warrants allotted on 10/05/2024)	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2024-25	6842360	4 – Public – Non-Institutional – Individual	01/10/2024 (pursuant to conversion of Warrants allotted on 10/05/2024)	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)
2025-26	2434100	4 – Public – Non-Institutional – Individual	09/11/2025 (pursuant to conversion of Warrants allotted on 10/05/2024)	Rupees 12.005 per Equity Share (including share premium of Rupees 11.005 per Equity Share)

* After effecting split of face value from Rupees 10.00 per equity shares to Rupee 1.00 per equity share, effective from December 17, 2024.

W. Listing:

The Company will make an application to BSE Limited at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted pursuant to conversion of Warrants. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

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

Not Applicable.

Y. Material terms of raising such securities

All material terms have been set out above.

Z. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:

The Company, its Promoters and its Directors have not been declared as wilful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said

resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any and their respective subscription to the preferential issue.

The Board accordingly recommends the resolution set forth at Item no. 3 for approval of the members as a Special Resolution.

Registered Office:

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

**By order of the Board of Directors,
Shish Industries Limited**

Sd/-

Place: Surat

Date: 30/12/2025

**Suman Jat
Company Secretary**