



## **CORRIGENDUM TO THE NOTICE OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING NOTICE**

This Corrigendum is being issued in continuation of notice dated **06<sup>th</sup> September, 2025** for convening the 31<sup>st</sup> Annual General Meeting (AGM) of **Atmastco Limited (The Company)** scheduled to be held on **Monday 29<sup>th</sup> September 2025 at 12:30 P.M. (IST)** at Hotel Grand Dhillon A-1, Nehru Nagar Square, G.E. Road, Priyadarsani Parisar West, Bhilai Chhattisgarh 490020 which shall be the venue of the AGM.

Members are requested to note the Item No. 7, 8, 9 & 10 along with explanatory statement attached thereto as under in continuation of Original Notice of AGM dated and a Corrigendum to Notice of 31<sup>st</sup> Annual General Meeting shall be sent to all the shareholders to whom the notice of 31<sup>st</sup> Annual General Meeting has been sent and uploaded on the website of the Company i.e. <https://www.atmastco.com/> and stock exchange website i.e. [www.nseindia.com](http://www.nseindia.com) All the content/ information in the AGM Notice shall remain unchanged. The AGM Notice should be read in continuation of and in conjunction with this corrigendum

### **SPECIAL BUSINESSES:**

#### **7. TO CONSIDER AND APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company the consent of members of the Company be and is hereby accorded to Increase in Authorized Share Capital of the Company from Rs. **25,00,00,000 (Rupees Twenty-Five Crores Only)** divided into **2,50,00,000 (Two Crore Fifty Lakhs)** Equity Shares of face value of **Re. 10/- (Rupee Ten Only)** to Rs. **30,00,00,000 (Rupees Thirty Crores Only)** consisting of **3,00,00,000 (Three Crores Only)** Equity Shares of **Re. 10/- (Rupee Ten Only)** each and consequent amendment in the Capital Clause (Clause V) of Memorandum of Association of the Company, subject to members’ approval.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

**“The Authorised Share Capital of the Company is Rs. 30,00,00,000 /- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) equity shares of Rs. 10/- (Ten only) each.”**

**RESOLVED FURTHER THAT** Any Director and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”



## 8. ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE NON-PROMOTER CATEGORY:

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

**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (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 Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, 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 Reserve Bank of India, the Securities and Exchange Board of India (“**SEBI**”) and/or any other statutory or regulatory authorities, including the NSE Limited (the “**NSE**”), on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“**Equity Shares**”) are listed (hereinafter collectively 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 approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the NSE) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, 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 by the Board to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, **15,97,300 (Fifteen Lakhs Ninety-Seven Thousand and Three Hundred Only)** fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) (“**Equity Shares**”) at a price of ₹ **248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. 238/- (Rupees Two Hundred Thirty Eight Only) each payable in cash (“**Equity Issue Price**”) aggregating up to ₹ **39,61,30,400/- (Rupees Thirty-Nine Crores Sixty One Lakhs Thirty Thousand and Four Hundred Only)**, belonging to non-promoter Category of the Company on a preferential basis for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Investors	Category	No. of Equity Shares Proposed to be issued	Amount
1	NAV Capital VCC - NAV Capital Emerging Star Fund	Public	305000	₹ 7,56,40,000.00
2	Shalu Aggarwal	Public	200000	₹ 4,96,00,000.00



3	Navbharat Investment Trust - Navbharat Investment Opportunities Fund	Public	87000	₹	2,15,76,000.00
4	JBCG Advisory Services Pvt Ltd	Public	81000	₹	2,00,88,000.00
5	Rakesh Shantilal Sanghavi	Public	60500	₹	1,50,04,000.00
6	Sonal Rakesh Sanghavi	Public	60500	₹	1,50,04,000.00
7	Nitin Om Kothari	Public	60500	₹	1,50,04,000.00
8	Jinisha Dhaval Kothari	Public	60000	₹	1,48,80,000.00
9	Neville Maneckji	Public	50000	₹	1,24,00,000.00
10	Mukhta Maneckji	Public	50000	₹	1,24,00,000.00
11	Rajesh Vaishnav	Public	50000	₹	1,24,00,000.00
12	Sandeep Shridhar Ghate	Public	50000	₹	1,24,00,000.00
13	Annapurna Sridhar	Public	50000	₹	1,24,00,000.00
14	Jayaraman Vishwanathan	Public	50000	₹	1,24,00,000.00
15	Shruti Mohta	Public	40000	₹	99,20,000.00
16	Mihir Yogendra Shah	Public	40000	₹	99,20,000.00
17	Vikas Arora	Public	40000	₹	99,20,000.00
18	Priti Khimji	Public	30000	₹	74,40,000.00
19	Tvisha Corporate Advisors LLP	Public	25000	₹	62,00,000.00
20	Vidula Girish Warawdekar	Public	25000	₹	62,00,000.00
21	Vineet Arora	Public	21800	₹	54,06,400.00
22	Sachin Shashikant Abhyankar	Public	20000	₹	49,60,000.00
23	Yash Dedhia	Public	20000	₹	49,60,000.00
24	Keval Rajesh Karani	Public	20000	₹	49,60,000.00
25	Praveen Govindji Maru HUF	Public	20000	₹	49,60,000.00
26	Shankar Vailaya	Public	20000	₹	49,60,000.00
27	Vijay Kumar Soni	Public	14000	₹	34,72,000.00
28	Harsh Soni	Public	14000	₹	34,72,000.00
29	Venkatram Mandalapu	Public	11000	₹	27,28,000.00
30	Nikhil Tyagi	Public	11000	₹	27,28,000.00
31	Prateek Sanghi	Public	11000	₹	27,28,000.00
<b>Total</b>			<b>1597300</b>	<b>₹</b>	<b>39,61,30,400.00</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Shares is **Friday, August 29, 2025**, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- The Proposed Allottees of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted to such Proposed Equity Allottees, on or prior to the date of allotment thereof.
- The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Equity Allottees.



(c) The pre-preferential shareholding of the Proposed Allottees (if any) and Equity Shares to be allotted to the Proposed Equity Allottees shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

(d) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

(e) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.

(f) Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company.

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

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the **Form No.PAS-4 ("Offer cum Application Form")** to the allottees inviting to subscribe to the Equity Shares in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, any director(s) and/or Company secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (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), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Equity Share Holders 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 of the Company 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 Exchanges as appropriate and utilisation of proceeds of the Equity Shares, 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 the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects.”

## 9. **ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTERS ON A PREFERENTIAL BASIS:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (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 Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, 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 Reserve Bank of India, the Securities and Exchange Board of India (“**SEBI**”) and/or any other statutory or regulatory authorities, including the National stock Exchange of India Limited (the “**NSE**”), on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“**Equity Shares**”) are listed (hereinafter collectively 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 approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (**including the NSE**) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, 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 by the Board to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, up to **3,60,000 (Three Lakhs Sixty Thousand) warrants, each convertible into, or exchangeable for, one fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) (“Warrant”) at a price of 248/- (Rupees Two Hundred Forty-Eight Only) (including a premium of Rs. 238/-) (Rupees Two Hundred Thirty Eight Only) each payable in cash (“Warrant Issue Price”) aggregating up to ₹ 8,92,80,000/- (Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only) to Mr. Subramaniam Swaminathan Iyer (“Proposed Allottees of Warrant”) who belongs to Promoter Category which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the following persons/entities:**



S. No.	Name of Investors	Category	No. of Warrant Proposed to be issued	Amount
1	Subramaniam Swaminathan Iyer	Promoter	3,60,000	₹ 8,92,80,000.00
Total			3,60,000	₹ 8,92,80,000.00

(hereinafter referred to as “Proposed Allottees”), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling AGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “Preferential Issue”).

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is **Friday, August 29, 2025**, being the date 30 (thirty) days prior to the date of this Annual General Meeting.

**RESOLVED FURTHER THAT** the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- the minimum amount of Rs **2,23,20,000** which is equivalent to 25 % (twenty five percent) of the Warrants Issue Price in aggregate shall be paid at the time of subscription and allotment of each Warrant. The Warrant holders will be required to make further payments of **Rs 6,69,60,000**, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price in aggregate at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) into equity share(s) of the Company (“Warrant Exercise Amount”).
- the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- the 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 shall rank pari-passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- the Warrants shall not carry any voting rights until they are converted into equity shares and 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 right attached to the 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**”). 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;

- h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the 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;
- i) 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;
- j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of **Chapter V** of the SEBI ICDR Regulations.

**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 and a private placement offer letter in **Form No.PAS-4 (“Offer cum Application Form”)** together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board is, and the Key Managerial Personnel, are hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- a) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- b) to negotiate, finalise and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorise all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- e) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the



conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;

- f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors, as may be required, for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to 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 authorised to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorised 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.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

## **10. TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF EQUITY SHARES OF THE COMPANY BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT (“QIP”):**

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

**“RESOLVED THAT** pursuant to and in accordance with the applicable provisions of Sections 23, 42, 62, and other applicable provisions of the Companies Act, 2013, as amended, (the “Companies Act”) and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, “FEMA”), the relevant provisions of the memorandum and articles of association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the National Stock Exchange of India Limited (“NSE”, the “Stock Exchanges”) where the equity shares of the Company of face value of ₹ 10/- each (“Equity Shares”) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of





India (“GoI”), the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), NSE, Registrar of Companies, Maharashtra at Mumbai (“RoC”), the Securities and Exchange Board of India (“SEBI”) and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the GoI, RBI, SEBI, MCA, RoC and the Stock Exchanges (hereinafter referred to as “Appropriate Authorities”), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the consent and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares for cash, at such price or prices as the Board may deem fit, including a discount of up to 5 (five) per cent on the floor price calculated as per Regulation 176 of SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares shall not exceed ₹ 75 crores, inclusive of such premium as may be fixed on the Equity Shares, to be subscribed to by qualified institutional buyers as defined in the SEBI ICDR Regulations as may be deemed appropriate by the Board in its absolute discretion in consultation with the Book Running Lead Managers and whether or not such investors are members of the Company (collectively called “Investors”), by way of private placement through one or more qualified institutions placement (“QIP”) in accordance with Chapter VI of the SEBI ICDR Regulations, by way of one or more issuances of Equity Shares with or without premium, through preliminary placement document, placement documents, and/or such other permissible documents in accordance with applicable law, on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, as the Board may determine in consultation with the book running lead manager(s) to be appointed for the QIP (“BRLM(s)”), including, without limitation, the total number of Equity Shares to be issued, date of opening of the issue, and other terms as may be required.

**“RESOLVED FURTHER THAT** the issue and allotment of Equity Shares by way of QIP(s) in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to the following:

1. the allotment of Equity Shares shall only be to successful eligible qualified institutional buyers as defined in the SEBI ICDR Regulations;
2. the Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the memorandum and articles of association of the Company;
3. the allotment of the Equity Shares shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
4. the Equity Shares shall only be allotted as fully paid up Equity Shares;
5. Equity Shares issued through the QIP shall rank *pari passu* in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to dividend;



6. the “**relevant date**” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed QIP;
7. no single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
8. the QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”), provided that the Board may, in consultation with the BRLMs, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
9. the Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
10. The Company shall not undertake any subsequent qualified institutions placement until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP.

“**RESOLVED FURTHER THAT**, pending utilization of the proceeds from the QIP, the Company shall *inter alia* invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt or such other methods as per applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board, or a duly authorized committee “Fund raising committee”, in consultation with the BRLM(s), advisors, industry consultants, chartered engineers, monitoring agency, escrow bank(s), independent chartered accountants and/or other intermediaries as may be appointed in relation to the issue of Equity Shares, be and is authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient.

- “**RESOLVED FURTHER THAT** the Board may delegate its following powers to the Fund raising Committee:
- a) Decide the date for the opening and closing of the issue of securities, including determining the form and manner of the issue, including the class of investors to whom the securities are to be issued and allotted, type of security, number of securities to be issued/allotted, issue price, face value, discount/premium and execution of various transaction documents;
  - b) The issue of securities and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however to applicable guidelines, notifications, rules and regulations;
  - c) Finalization of the allotment of the securities on the basis of the subscriptions received and approving the allotment of the securities;
  - d) To deal with over subscription/under subscription in such manner as may be permitted by the applicable regulations;
  - e) To decide and finalize the objects of the issue for which funds are being raised by the company and all such additional matters in connection with or incidental thereto;
  - f) Finalization of any arrangement for the submission of the preliminary and final offering circulars/prospectus(es)/offer document(s), letter of offer(s), placement document(s) and any amendments



and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;

- g) Approval of the preliminary and final offering circulars/placement document/prospectus/Offer document/letter of offer (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the BRLM(s)/underwriter(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;
- h) Entering into any arrangement for managing, underwriting and marketing the proposed offering of securities and to appoint, enter into and execute all such, in its absolute discretion, managers (including BRLM(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), monitoring agency, escrow bank(s), financial and/or legal advisor(s), chartered accountants, company secretaries, industry experts, depositories, custodians, paying and conversion agents, listing agents, escrow bank(s)/agent(s) and other agents as may be required and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed offering of the securities;
- i) Approval of the deposit agreement(s), placement agreement, escrow agreement, the monitoring agency agreement, the purchase/underwriting agreement(s), the trust deed(s), the indenture(s), other certificate representing the securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding and any other agreements or documents, presentations or other materials, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- j) Authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- k) Seeking, if required, the consent of the lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the securities;
- l) To appoint any one of the Stock Exchanges as the Designated Stock Exchange;
- m) Seeking listing of the securities on any Indian or international stock exchange, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
- n) Deciding upon the issue structure and nature of the offering and deciding the pricing and terms of the securities, and all other related matters, as per applicable laws, regulations or guidelines;
- o) To open and operate one or more bank accounts in the name of the Company with such bank or banks in India and/or such foreign countries as may be required in connection with the aforesaid issue, including with any escrow bank;
- p) To settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company;
- q) To take such actions as may be required in connection with the creation of separate ISIN, if required.



- r) To file form FC-GPR, FC-TRS or any other form required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of the securities;
- s) To approve, finalize and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s)/ supplement(s)/ corrigendum required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/or such other applicable authorities;
- t) To decide and approve the other terms and conditions of the issue of the securities and also shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient;
- u) To do all such acts, deeds, matters and things as the Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company.

**“RESOLVED FURTHER THAT** any two members of the Committee shall constitute the quorum of the Committee meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects.”

**By Order of the Board  
For Atmastco Limited**

Sd/-  
Rajendra Biswal  
Company Secretary  
Membership No. A76448,  
157-157, Light Industrial Area,  
Nandini Road, Bhilai  
Durg, Chhattisgarh- 490026  
Date: 18<sup>th</sup> September 2025



## EXPLANATORY STATEMENTS PURSUANT SECTION 102(1) OF THE COMPANIES ACT, 2013 ITEM NO. 7:

The present Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs.10/- each. The Board has accorded its approval for increasing the Authorised Share Capital **from Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of face value of Re. 10/- (Rupee Ten Only) to Rs. 30,00,00,000 (Rupees Thirty Crores Only) consisting of 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupee Ten Only)** ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval. Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the **Ordinary Resolutions** set out at **Item No. 7** seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

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

## ITEM NO. 8:

The Board of Directors of the Company ("Board") at their meeting held on 18<sup>th</sup> September, 2025 has approved raising of funds aggregating up **15,97,300 (Fifteen Lakhs Ninety-Seven Thousand and Three Hundred Only)** fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) ("Equity Shares") **at a price of ₹ 248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. 238/- (Rupees Two Hundred Thirty Eight Only) each payable in cash ("Equity Issue Price") aggregating upto **₹ 39,61,30,400/- (Rupees Thirty Nine Crores Sixty One Lakhs Thirty Thousand and Four Hundred Only)** to identified non-promoter persons ("Share Holders"/"Proposed Allottees") The information required in terms of 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 SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Equity Shares are as under:

### 1. Particulars of the Preferential Issue including date of passing of Board resolution:

The Board, at its meeting held on **September 18, 2025**, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to **15,97,300 (Fifteen Lakhs Ninety-Seven Thousand and Three Hundred Only)** fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) ("Equity Shares") **at a price of ₹ 248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. 238/- (Rupees Two Hundred Thirty Eight Only) each payable in cash ("Equity Issue Price") aggregating upto **₹ 39,61,30,400/- (Rupees Thirty Nine Crores Sixty One Lakhs Thirty Thousand and Four Hundred Only)** to persons / entity enlisted below ("Share Holder"/ "Proposed Allottees") belonging to certain identified non-promoter persons on a preferential basis ("Preferential Issue"), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:



S. No.	Name of Investors	Category	No. of Equity Shares Proposed to be issued	Amount
1	NAV Capital VCC - NAV Capital Emerging Star Fund	Public	305000	₹ 7,56,40,000.00
2	Shalu Aggarwal	Public	200000	₹ 4,96,00,000.00
3	Navbharat Investment Trust - Navbharat Investment Opportunities Fund	Public	87000	₹ 2,15,76,000.00
4	JBCG Advisory Services Pvt Ltd	Public	81000	₹ 2,00,88,000.00
5	Rakesh Shantilal Sanghavi	Public	60500	₹ 1,50,04,000.00
6	Sonal Rakesh Sanghavi	Public	60500	₹ 1,50,04,000.00
7	Nitin Om Kothari	Public	60500	₹ 1,50,04,000.00
8	Jinisha Dhaval Kothari	Public	60000	₹ 1,48,80,000.00
9	Neville Maneckji	Public	50000	₹ 1,24,00,000.00
10	Mukta Maneckji	Public	50000	₹ 1,24,00,000.00
11	Rajesh Vaishnav	Public	50000	₹ 1,24,00,000.00
12	Sandeep Shridhar Ghate	Public	50000	₹ 1,24,00,000.00
13	Annapurna Sridhar	Public	50000	₹ 1,24,00,000.00
14	Jayaraman Vishwanathan	Public	50000	₹ 1,24,00,000.00
15	Shruti Mohta	Public	40000	₹ 99,20,000.00
16	Mihir Yogendra Shah	Public	40000	₹ 99,20,000.00
17	Vikas Arora	Public	40000	₹ 99,20,000.00
18	Priti Khimji	Public	30000	₹ 74,40,000.00
19	Tvisha Corporate Advisors LLP	Public	25000	₹ 62,00,000.00
20	Vidula Girish Warawdekar	Public	25000	₹ 62,00,000.00
21	Vineet Arora	Public	21800	₹ 54,06,400.00
22	Sachin Shashikant Abhyankar	Public	20000	₹ 49,60,000.00
23	Yash Dedhia	Public	20000	₹ 49,60,000.00
24	Keval Rajesh Karani	Public	20000	₹ 49,60,000.00
25	Praveen Govindji Maru HUF	Public	20000	₹ 49,60,000.00
26	Shankar Vailaya	Public	20000	₹ 49,60,000.00
27	Vijay Kumar Soni	Public	14000	₹ 34,72,000.00
28	Harsh Soni	Public	14000	₹ 34,72,000.00
29	Venkatram Mandalapu	Public	11000	₹ 27,28,000.00
30	Nikhil Tyagi	Public	11000	₹ 27,28,000.00
31	Prateek Sanghi	Public	11000	₹ 27,28,000.00
<b>Total</b>			<b>1597300</b>	<b>₹ 39,61,30,400.00</b>

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

The Company proposes to offer, issue and allot, in one or more tranches, upto **15,97,300 (Fifteen Lakhs Ninety-Seven Thousand and Three Hundred Only)** fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) ("Equity Shares") **at a price of ₹ 248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. 238/- (Rupees Two Hundred Thirty-Eight Only) each payable in cash ("Equity Issue Price") aggregating upto **₹ 39,61,30,400/- (Rupees Thirty-Nine Crores Sixty One Lakhs Thirty Thousand and Four Hundred Only)** by way of a Preferential Issue.



**3. Purpose/Objects of the Issue:**

The Identified strategic investors shall be investing in the Company to increase the faith of the investors in the Company. The proceeds raised through the Preferential Issue (“Issue Proceeds”) shall be used as follows:

<b>S. No.</b>	<b>Particulars</b>	<b>Amount (Rs. In Crore)</b>	<b>Tentative timelines for utilisation of issue proceeds from date of receipt of funds</b>
1	Capital Expenditure for Defence	21.79	24 Months from the receipt of funds.
2	Working Capital for Defence, EPC & Fabrication	11.88	
3	General Corporate Purpose	5.94	
	<b>Total</b>	<b>39.61</b>	

In terms of the NSE Circular No. NSE/CML/2022/56 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, 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.

Pending utilisation of the proceeds from the Preferential Issue, the Company shall invest such proceeds in government securities, money market instruments including money market mutual funds, deposits with scheduled commercial banks and other instruments or any other investments as permitted under applicable laws.

**4. Monitoring of utilisation of funds:**

Given that the issue size is less than Rs. 100 Crore (Indian Rupees One Hundred Crore), the company is not required to appoint monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations.

**5. Relevant Date:**

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for shares to be issued is **Friday, August 29, 2025, i.e. 30 (thirty) days** prior to the date of this Annual General Meeting which is **29<sup>th</sup> September 2025** to approve the proposed preferential issue.

**6. Basis on which the price has been arrived at along with report of the registered valuer:**

In terms of the SEBI ICDR Regulations, the floor price at which the shares can be issued is Rs.247.78/- per share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following

- 90 (Ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs.214.01/- per equity share;
- 10 (Ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs.247.78/- per equity share.



However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the shares proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

**7. Amount which the company intends to raise by way of such securities**

Aggregating up to **₹ 39,61,30,400/- (Rupees Thirty-Nine Crores Sixty-One Lakhs Thirty Thousand and Four Hundred Only)**.

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

The Preferential Issue of Equity Shares is proposed to be made to the Proposed Allottees, who are the certain identified non-promoter persons.

**9. 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 the price.**

The Company has not made any preferential allotment during the current financial year FY 2025-26.

**10. Maximum number of securities to be issued.**

The Company proposes to offer, issue and allot, in one or more tranches, **Upto 15,97,300 (Fifteen Lakhs Ninety-Seven Thousand and Three Hundred Only)** fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) ("Equity Shares") **at a price of ₹ 248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. 238/- (Rupees Two Hundred Thirty-Eight Only) each payable in cash ("Equity Issue Price") aggregating upto **₹ 39,61,30,400/- (Rupees Thirty-Nine Crores Sixty One Lakhs Thirty Thousand and Four Hundred Only)** to the persons belonging to non – promoter category by way of a Preferential Issue.

**11. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

The equity shares shall not be issued to any person belonging to Promoter and Promoter Group of Company. They have indicated their intention not to subscribe to the Equity Share on Preferential basis. None of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the equity shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**12. Time frame within which the Proposed Preferential Issue shall be completed**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

**13. Shareholding pattern of the Company before and after the Preferential Issue**

Sl. No.	Category of Shareholder(s)	Pre – Issue		Post – Issue*	
		(as on September 12, 2025)			
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	11528987	46.61	11888987	44.54
b)	Bodies Corporate	4832583	19.54	4832583	18.11
	Sub-Total (A)(1)	16361570	66.15	16721570	62.65
2	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	Sub- Total (A)(2)	-	-	-	-
	Total Promoters & Promoter Group Holding (A)	16361570	66.15	16721570	62.65
B	Non-Promoters Holding	-	-	-	-
1	Institutional Investors	-	-	-	-
a)	Mutual Funds	-	-	-	-



b)	FPI	-	-	-	-
c)	Alternate Investment Funds	104000	0.42	496000	1.86
d)	Foreign Companies	-	-	-	-
e)	Insurance Companies	-	-	-	-
f)	NBFCs registered with RBI	-	-	-	-
	<b>Sub-Total (B)(1)</b>	<b>104000</b>	<b>0.42</b>	<b>496000</b>	<b>1.86</b>
<b>2</b>	<b>Institutions (foreign)</b>	-	-	-	-
	Foreign Direct Investment	-	-	-	-
	Foreign Ventures Capital Investors	-	-	-	-
	Foreign Portfolio Investors category-I	-	-	-	-
	Foreign Portfolio Investors category-II	-	-	-	-
	<b>Sub-Total (B)(2)</b>	-	-	-	-
<b>3</b>	<b>Central Government/ State Government</b>	-	-	-	-
	<b>Sub-Total (B)(3)</b>	-	-	-	-
<b>4</b>	<b>Non-Institutions</b>	-	-	-	-
a)	Resident Individuals	6890320	27.86	7969620	29.85
b)	NBFCs registered with RBI	-	-	-	-
c)	Any other, specify	-	-	-	-
d)	Directors and Their Relatives	-	-	-	-
e)	Key Managerial Personnel	-	-	-	-
f)	IEPF	-	-	-	-
g)	Trusts	-	-	-	-



h)	Foreign National	-	-	-	-
i)	Non-Nationalised Banks	-	-	-	-
j)	Non-Resident Indians	144400	0.58	144400	0.54
k)	Clearing Member	-	-	-	-
l)	Bodies Corporate	363200	1.47	444200	1.67
m)	Any other	871200	3.52	916200	3.43
	<b>Sub-Total (B)(4)</b>	<b>8269120</b>	<b>33.43</b>	<b>9474420</b>	<b>35.49</b>
	<b>Total Public Shareholding (B)</b>	<b>8373120</b>	<b>33.85</b>	<b>9970420</b>	<b>37.35</b>
	<b>Total (A)+(B)</b>	<b>24734690</b>	<b>100</b>	<b>26691990</b>	<b>100</b>

- *Pre-issue shareholding is as on 12<sup>th</sup> September, 2025.*
- *The above mentioned Fully Diluted Capital shareholding and percentage of the Company has been calculated on basis of assuming full subscription of 1597300 equity shares and full conversion of 3,60,000 warrants to be allotted under the present issue to the promoters and non-promoters through previous preferential allotment.*
- *There shall not be any change in control consequent to the present preferential issue of equity shares and convertible warrants.*

#### 14. Change in Control, if any, in the Company consequent to the preferential issue.

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

#### 15.Principal terms of assets charged as securities.

Not applicable.

#### 16.Material terms of raising such securities.

The Equity shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

#### 17.The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter.

Existing promoters will continue as the promoters of the Company and pursuant to this allotment the proposed allottees other than promoters shall be covered under the head non – promoter/public in the shareholding pattern of the Company.

Name of the Proposed Allottee	Current Status of proposed allottee	Proposed Status of allottees post Preferential Issue
NAV Capital VCC - NAV Capital Emerging Star Fund	Not Holding share of the company	Non-Promoter



Shalu Aggarwal	Not Holding share of the company	Non-Promoter
Navbharat Investment Trust - Navbharat Investment Opportunities Fund	Not Holding share of the company	Non-Promoter
JBCG Advisory Services Pvt Ltd	Not Holding share of the company	Non-Promoter
Rakesh Shantilal Sanghavi	Not Holding share of the company	Non-Promoter
Sonal Rakesh Sanghavi	Not Holding share of the company	Non-Promoter
Nitin Om Kothari	Not Holding share of the company	Non-Promoter
Jinisha Dhaval Kothari	Non Promoter	Non-Promoter
Neville Maneckji	Not Holding share of the company	Non-Promoter
Mukhta Maneckji	Not Holding share of the company	Non-Promoter
Rajesh Vaishnav	Not Holding share of the company	Non-Promoter
Sandeep Shridhar Ghate	Not Holding share of the company	Non-Promoter
Annapurna Sridhar	Not Holding share of the company	Non-Promoter
Jayaraman Vishwanathan	Not Holding share of the company	Non-Promoter
Shruti Mohta	Not Holding share of the company	Non-Promoter
Mihir Yogendra Shah	Not Holding share of the company	Non-Promoter
Vikas Arora	Not Holding share of the company	Non-Promoter
Priti Khimji	Not Holding share of the company	Non-Promoter
Tvisha Corporate Advisors LLP	Not Holding share of the company	Non-Promoter
Vidula Girish Warawdekar	Not Holding share of the company	Non-Promoter
Vineet Arora	Not Holding share of the company	Non-Promoter
Sachin Shashikant Abhyankar	Non Promoter	Non-Promoter
Yash Dedhia	Not Holding share of the company	Non-Promoter
Keval Rajesh Karani	Not Holding share of the company	Non-Promoter
Praveen Govindji Maru HUF	Not Holding share of the company	Non-Promoter
Shankar Vailaya	Not Holding share of the company	Non-Promoter





Vijay Kumar Soni	Non-Promoter	Non-Promoter
Harsh Soni	Not Holding share of the company	Non-Promoter
Venkatram Mandalapu	Not Holding share of the company	Non-Promoter
Nikhil Tyagi	Not Holding share of the company	Non-Promoter
Prateek Sanghi	Not Holding share of the company	Non-Promoter

**18. Proposed allottees, 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, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues.**

Name of the Proposed Allottee	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Shares proposed to be allotted	Post- Issue Shareholding	
			No. of Shares	% of holding		No. of Shares	% of holding
NAV Capital VCC - NAV Capital Emerging Star Fund	Public	Bishir Kantilal Mehta & Veerendra Kedarnath Chandalada	-	-	305000	305000	1.14
Shalu Aggarwal	Public	Not Applicable	-	-	200000	200000	0.75
Navbharat Investment Trust - Navbharat Investment Opportunities Fund	Public	Vineet Arora & Jatin Agarwal	-	-	87000	87000	0.33
JBCG Advisory Pvt Ltd	Public	Jaspal Singh Bindra & Chandir Gobind Gidwani	-	-	81000	81000	0.30



Rakesh Shantilal Sanghvi	Public	Not Applicable	-	-	60500	60500	0.23
Sonal Rakesh Sanghvi	Public	Not Applicable	-	-	60500	60500	0.23
Nitin Om Kothari	Public	Not Applicable	-	-	60500	60500	0.23
Jinisha Dhaval Kothari	Public	Not Applicable	20000	0.08	60000	80000	0.30
Neville Maneckji	Public	Not Applicable	-	-	50000	50000	0.19
Mukkta Maneckji	Public	Not Applicable	-	-	50000	50000	0.19
Rajesh Vaishnav	Public	Not Applicable	-	-	50000	50000	0.19
Sandeep Shridhar Ghate	Public	Not Applicable	-	-	50000	50000	0.19
Jayaraman Vishwanathan	Public	Not Applicable	-	-	50000	50000	0.19
Annapurna Sridhar	Public	Not Applicable	-	-	50000	50000	0.19
Vikas Arora	Public	Not Applicable	-	-	40000	40000	0.15
Shruti Mohta	Public	Not Applicable	-	-	40000	40000	0.15



Mihir Yogendra Shah	Public	Not Applicable	-	-	40000	40000	0.15
Priti Khimji	Public	Not Applicable	-	-	30000	30000	0.11
Vidula Girish Warawdekar	Public	Not Applicable	-	-	25000	25000	0.09
Tvisha Corporate Advisors LLP	Public	Naliny Deepak Kharwad & Sushila Babulal Kharwad	-	-	25000	25000	0.09
Vineet Arora	Public	Not Applicable	-	-	21800	21800	0.08
Sachin Shashikant Abhyankar	Public	Not Applicable	36400	0.15	20000	56400	0.21
Yash Dedhia	Public	Not Applicable	-	-	20000	20000	0.07
Praveen Govindji Maru (HUF)	Public	Praveen G Maru	-	-	20000	20000	0.07
Keval Rajesh Karani	Public	Not Applicable	-	-	20000	20000	0.07
Shankar Vailaya	Public	Not Applicable	-	-	20000	20000	0.07
Vijay Kumar Soni	Public	Not Applicable	-	-	14000	14000	0.05



Harsh Soni	Public	Not Applicable	-	-	14000	14000	0.05
Nikhil Tyagi	Public	Not Applicable	-	-	11000	11000	0.04
Prateek Sanghi	Public	Not Applicable	-	-	11000	11000	0.04
Venkatram Madalapu	Public	Not Applicable	-	-	11000	11000	0.04

(\*Post issue percentage of the Company has been calculated on basis of assuming full subscription of 15,97,300 equity shares and full conversion of 3,60,000 warrants to be allotted under the present issue)

**19. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects.**

NIL.

## **20. Undertaking**

The Company hereby undertakes that:

None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re computation of the price of shares shall not be applicable.
- The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions 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 the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the equity holder.

## **21. Valuation and Justification for the allotment proposed to be made for consideration other than cash.**

Not Applicable.

## **22) Lock-in period**

The Equity Shares allotted pursuant to this resolution shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.



## 23) Practising Company Secretary's Certificate

The certificate from M/s Rawal & Co. (Company Secretaries), certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: [https://www.atmastco.com/Investor\\_relation/2025/notice/Compliance-Certificate.pdf](https://www.atmastco.com/Investor_relation/2025/notice/Compliance-Certificate.pdf)

## 24) Other disclosures

- a) During the period from April 01, 2025 until the date of Notice of this AGM, the Company has not made any Preferential Issue of Warrants.
- b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c) Neither the Company nor any of its Directors or Promoters are categorised as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e) The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- f) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.
- g) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
- h) The Company is in compliance with the conditions for continuous listing.

None of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 8 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 8 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 8 of the accompanying Notice for approval by the Members of the Company as a **Special Resolution**. Documents referred to in the notice/ explanatory statement will



be available for inspection by the Members of the Company as per applicable law.

## ITEM NO. 9:

The Board of Directors of the Company (“**Board**”) at their meeting held on September 18 2025 , has approved raising of funds aggregating up to **3,60,000 (Three Lakhs Sixty Thousand Only )** warrants, each convertible into, or exchangeable for, one fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (**Rupees Ten only**) (“**Warrant**”) at a price of **248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. **238/- (Rupees Two Hundred Thirty Eight Only)**) each payable in cash (“**Warrant Issue Price**”) aggregating upto ₹ **8,92,80,000/- (Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only)**, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the proposed allottee(s).

The information required in terms of 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 SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

### 1) Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on September 18, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up **3,60,000 (Three Lakhs Sixty Thousand)** warrants, each convertible into, or exchangeable for, one fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) (“**Warrant**”) at a price of **248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. **238/- (Rupees Two Hundred Thirty Eight Only)**) each payable in cash (“**Warrant Issue Price**”) aggregating upto ₹ 8,92,80,000/- (Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only), within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“**Warrant Holder**”/ “**Proposed Allottees**”) belonging to Promoters and/or Promoters Group and certain identified non-promoter persons on a preferential basis (“**Preferential Issue**”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Investors	Category	No. of Warrant Proposed to be issued	Amount
1	Subramaniam Swaminathan Iyer	Promoter	3,60,000	₹ 8,92,80,000.00
Total			3,60,000	₹ 8,92,80,000.00

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

The Company proposes to offer, issue and allot, in one or more tranches upto **3,60,000 (Three Lakhs Sixty Thousand)** warrants, each convertible into, or exchangeable for, one fully paid-up Equity Shares of the Company





of face Value ₹ 10.00/- (Rupees Ten only) (“Warrant”) at a price of 248/- (Rupees Two Hundred Forty-Eight Only) (including a premium of Rs. 238/- (Rupees Two Hundred Thirty Eight Only) each payable in cash (“Warrant Issue Price”) aggregating upto ₹ 8,92,80,000/- (Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only) (“Total Issue Size”), by way of a Preferential Issue.

### 3) Purpose/Objects of the Issue

The Promoters and/or Promoter Group shall be investing in the Company to increase the faith of the investors in the Company. The proceeds raised through the Preferential Issue (“Issue Proceeds”) shall be used as follows:

S. No.	Particulars	Amount (Rs. In Crore)	Tentative timelines for utilisation of issue proceeds from date of receipt of funds
1	Capital Expenditure for Defence	2.68	24 Months from the receipt of funds.
2	Working Capital for Defence, EPC & Fabrication	4.90	
3	General Corporate Purpose	1.34	
	<b>Total</b>	<b>8.92</b>	

In terms of the NSE Circular No. NSE/CML/2022/56 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, 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.

Pending utilisation of the proceeds from the Preferential Issue, the Company shall invest such proceeds in government securities, money market instruments including money market mutual funds, deposits with scheduled commercial banks and other instruments or any other investments as permitted under applicable laws.

### 4) Monitoring of utilisation of funds

Given that the issue size is less than Rs. 100 Crore (Indian Rupees One Hundred Crore), the company is not required to appoint monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations.

### 5) Relevant Date

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is **Friday, August 29, 2025 i.e. 30 (thirty) days** prior to the date of this Annual General Meeting which is **29<sup>th</sup> September, 2025** to approve the proposed preferential issue.



**6) Basis on which the price has been arrived at along with report of the registered valuer:**

In terms of the SEBI ICDR Regulations, the floor price at which the warrants can be issued is Rs. 247.78/- per share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (Ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs 214.01/- per equity share;
- b) 10 (Ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 247.78/- per equity share.

Accordingly, the Warrant Issue Price has been determined as . Rs. 247.78/- per warrant

However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

**7) Amount which the company intends to raise by way of such securities**

Aggregating up to **Rs 8,92,80,000/- ( Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only)**, out of which **Rs. ₹ 2,23,20,000/- (Rupees Two Crore Twenty three lakh twenty thousand Only )**, which is 25% of the warrants issue, will be raised at the time of allotment, and the rest of the amount will be raised at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

**8) The class or classes of persons to whom the allotment is proposed to be made**

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, namely Mr. Subramaniam Swaminathan Iyer who is the promoter of the Company.

**9) 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 the price.**

The Company has not made any preferential allotment during the current financial year FY 2025- 26.

**10) Maximum number of securities to be issued.**

The Company proposes to offer, issue and allot, up to **upto 3,60,000 (Three Lakhs Sixty Thousand Only )** warrants, each convertible into, or exchangeable for, one fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) (“**Warrant**”) at a price of **248/- (Rupees Two Hundred Forty-Eight Only)** (including a premium of Rs. 238/- (Rupees Two Hundred Thirty-Eight Only) each payable in cash (“**Warrant Issue Price**”) aggregating upto ₹ 8,92,80,000/- (Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only) by way of a Preferential Issue.

Minimum amount of Rs. 62 /- per Warrant, which is equivalent to 25% (twenty-five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 186/- for each Warrant, which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

**11) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer.**

The warrant convertible into equity shares shall be issued to Subramaniam Swaminathan Iyer Promoter of the Company. It has indicated their intention to subscribe to the Convertible Warrants on Preferential basis. Other than the above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the warrants convertible into equity shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**12) Time frame within which the Proposed Preferential Issue shall be completed**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

**13) Shareholding pattern of the Company before and after the Preferential Issue.**

Sl. No.	Category of Shareholder(s)	Pre – Issue		Post – Issue*	
		(as on September 12, 2025)			
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				



a)	Individual	11528987	46.61	11888987	44.54
b)	Bodies Corporate	4832583	19.54	4832583	18.11
	<b>Sub-Total (A)(1)</b>	<b>16361570</b>	<b>66.15</b>	<b>16721570</b>	<b>62.65</b>
2	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	<b>Sub- Total (A)(2)</b>	-	-	-	-
	<b>Total Promoters &amp; Promoter Group Holding (A)</b>	<b>16361570</b>	<b>66.15</b>	<b>16721570</b>	<b>62.65</b>
<b>B</b>	<b>Non-Promoters Holding</b>	-	-	-	-
<b>1</b>	<b>Institutional Investors</b>	-	-	-	-
a)	Mutual Funds	-	-	-	-
b)	FPI	-	-	-	-
c)	Alternate Investment Funds	<b>104000</b>	<b>0.42</b>	<b>496000</b>	<b>1.86</b>
d)	Foreign Companies	-	-	-	-
e)	Insurance Companies	-	-	-	-
f)	NBFCs registered with RBI	-	-	-	-
	<b>Sub-Total (B)(1)</b>	<b>104000</b>	<b>0.42</b>	<b>496000</b>	<b>1.86</b>
<b>2</b>	<b>Institutions (foreign)</b>	-	-	-	-
	Foreign Direct Investment	-	-	-	-
	Foreign Ventures Capital Investors	-	-	-	-
	Foreign Portfolio Investors category-I	-	-	-	-
	Foreign Portfolio Investors category-II	-	-	-	-
	<b>Sub-Total (B)(2)</b>	-	-	-	-



3	Central Government/ State Government	-	-	-	-
	<b>Sub-Total (B)(3)</b>	-	-	-	-
4	<b>Non-Institutions</b>	-	-	-	-
a)	Resident Individuals	6890320	27.86	7969620	29.85
b)	NBFCs registered with RBI	-	-	-	-
c)	Any other, specify	-	-	-	-
d)	Directors and Their Relatives	-	-	-	-
e)	Key Managerial Personnel	-	-	-	-
f)	IEPF	-	-	-	-
g)	Trusts	-	-	-	-
h)	Foreign National	-	-	-	-
i)	Non-Nationalised Banks	-	-	-	-
j)	Non-Resident Indians	144400	0.58	144400	0.54
k)	Clearing Member	-	-	-	-
l)	Bodies Corporate	363200	1.47	444200	1.67
m)	Any other	871200	3.52	916200	3.43
	<b>Sub-Total (B)(4)</b>	8269120	33.43	9474420	35.49
	<b>Total Public Shareholding (B)</b>	8373120	33.85	9970420	37.35
	<b>Total (A)+(B)</b>	24734690	100	26691990	100

**Note:**

- Pre-issue shareholding is as on 12<sup>th</sup> September, 2025.
- The above mentioned Fully Diluted Capital shareholding and percentage of the Company has been calculated on basis of assuming full subscription of 15,97,300 equity shares and full conversion of 3,60,000 warrants to be allotted under the present issue to the promoters and non-promoters through previous preferential allotment.
- There shall not be any change in control consequent to the present preferential issue of equity shares and convertible warrants.

**14) Change in Control, if any, in the Company consequent to the preferential issue.**

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the



Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

## 15) Principal terms of assets charged as securities

Not applicable.

## 16) Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

### A. **Tenure:**

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

### B. **Conversion and other related matters:**

- I. The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date").
- II. The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- III. Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law, issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- IV. The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- V. The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the NSE for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- VI. The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- VII. The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph B(i) above.

**C. Lock-in:**

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked-in, in accordance with Chapter V of the SEBI ICDR Regulations.

**D. Rights:**

The Warrants shall not carry any voting rights until they are converted into equity shares.

**17) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter.**

Existing promoters will continue as the promoters of the Company as mentioned below:

Name of the Proposed Allottee	Current Status of proposed allottee	Proposed Status of allottees post Preferential Issue
Subramaniam Swaminathan Iyer	Promoter	Promoter

**18) Proposed allottees, 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, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues:**

Name of the Proposed Allottee	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants proposed to be allotted	Post- Issue Shareholding (Presuming full conversion of Warrants) #	
			No. of Shares	% of holding		No. of Shares	% of holding
Subramaniam Swaminathan Iyer	Promoter	Not applicable	7304277	29.53	360000	7664277	28.71

(\*Post issue percentage of the Company has been calculated on basis of assuming full subscription of 15,97,300 equity shares and full conversion of 3,60,000 warrants to be allotted under the present issue)

**19) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects.**

Upto ₹ 8,92,80,000/- (Rupees Eight Crores Ninety Two Lakhs Eighty Thousand Only)





## 20) Undertaking:

The Company hereby undertakes that:

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re computation of the price of shares shall not be applicable;
- d) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the warrants to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

## 21) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not Applicable

## 22) Lock-in period

The Warrants allotted pursuant to this resolution and 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 SEBI ICDR Regulations.

## 23) Practising Company Secretary's Certificate

The certificate from M/s Rawal & Co. (Company Secretaries), certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: [https://www.atmastco.com/Investor\\_relation/2025/notice/Compliance-Certificate.pdf](https://www.atmastco.com/Investor_relation/2025/notice/Compliance-Certificate.pdf)

## 24) Other disclosures

- a) During the period from April 01, 2025 until the date of Notice of this AGM, the Company has not made any Preferential Issue of Warrants.
- b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c) Neither the Company nor any of its Directors or Promoters are categorised as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors



- or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
  - e) The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
  - f) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.
  - g) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
  - h) The Company is in compliance with the conditions for continuous listing.

Subramaniam Swaminathan Iyer may be considered as deemed to be concerned or interested in the said resolution.

Except them, none of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 9 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 9 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 9 of the accompanying Notice for approval by the Members of the Company as a **Special Resolution**.

## ITEM NO 10:

### Proposed QIP:

The Company proposes to raise funds through the issuance of equity shares of face value of ₹ 10/- each of the Company ("Equity Shares") for an aggregate consideration of up to ₹ 75 Crores to qualified institutional buyers (as defined under Regulation 2(1)(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations")), whether they are holders or not, for cash, in one or more tranches by way of private placement being one or more qualified institutions placements ("QIP"), in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each



including any amendment(s), statutory modification(s), or re-enactment(s) thereof (“Companies Act”); and (c) other applicable law. Accordingly, the Board, at its meeting held on 10th January, 2024, subject to the approval of the members of the Company, approved, among others, the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or the fund raising committee, in consultation with the BRLM(s) and other advisor(s) appointed in relation to the proposed QIP, taking into consideration market conditions and other relevant factors and wherever necessary, in accordance with applicable laws, and subject to regulatory approvals (as necessary). The securities allotted will be listed and traded on stock exchange(s) where equity shares of the company are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Equity Shares, shall be subject to obtaining of regulatory approvals, if any by the Company.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe Equity Shares is required to obtain prior approval of the shareholders by way of a special resolution.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law. The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, *pari-passu* with the existing Equity Shares of the Company.

### **Pricing and basis or justification of pricing:**

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board or its duly constituted committee, in accordance with applicable law and in consultation with the BRLMs/ placement agents/ underwriters or any such other intermediary, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The ‘relevant date’ for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board/ its duly constituted committee decides to open the QIP.

### **Objects of the QIP:**

The proceeds from the QIP (net of issue expenses) (“Net Proceeds”) shall be used towards inter alia, various capital expenditure, the pre-payment and / or repayment (in full or in part) of debts, working capital requirements, strategic acquisitions, infusion of funds into our subsidiaries and joint ventures, general



corporate purposes and such other purpose(s) as may be permissible under applicable laws. Not more than 25% of the gross proceeds of the QIP shall be utilised towards general corporate purposes in such a manner as may be decided by the Board or a duly constituted committee from time to time, including the Fund Raising Committee.

The aforementioned objects are based on management estimates, and other commercial and technical factors and accordingly, are dependent on a variety of factors such as conditions to be fulfilled to consummate the acquisition, timing for completion for the acquisition, timing of completion of the QIP, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company. In light of this, the Board or a duly constituted committee shall decide the specific objects towards which the Net Proceeds are deployed. Further, pending utilization of the proceeds from the QIP, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt, or such other methods as per applicable law.

As and when the Board does take a decision on matters on which it has discretion (subject to the compliance with the conditions set forth herein), necessary disclosures will be made to the stock exchanges as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. As required under SEBI ICDR Regulations and other applicable laws, the Company will not require to appoint monitoring agency to monitor the use of Proceeds by the Company.

#### **Other material terms**

The resolution proposed is an enabling resolution and the exact price, final list of objects, estimated utilisation of the Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board or its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company.

Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.



The approval of the members is being sought to enable the Board or its duly constituted committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in item no. 10 of this notice, without the need for any fresh approval from the members of the Company in this regard.

If approved by shareholders, allotment of Equity Shares pursuant to the QIP shall be completed within 365 days from the date of passing of such special resolution. Equity Shares, proposed to be issued, shall in all respects, rank *pari passu* with the existing Equity Shares of the Company.

None of the directors, key managerial personnel or senior managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company, in this resolution. If a QIP is undertaken, as part of the Issue, in terms of Chapter VI of SEBI ICDR Regulations, the promoters, member of the promoter group, directors and key managerial personnel of the Company will not subscribe to the QIP.

The proposed QIP is in the interest of the Company, and the Board recommends the resolution set out at item no. 10 of the notice for the approval of the members as a **Special Resolution**.

**By Order of the Board  
For Atmastco Limited**

**Sd/-  
Rajendra Biswal  
Company Secretary  
Membership No. A76448**

157-157, Light Industrial Area,  
Nandini Road, Bhilai  
Durg, Chhattisgarh- 490026  
Date: 19<sup>th</sup> September 2025