

NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH (27TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF NIRAJ CEMENT STRUCTURALS LIMITED WILL BE HELD ON MONDAY, 29TH SEPTEMBER, 2025 AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT NO. 820 TO 825, COMMERCIAL BUILDING, WADHWA, DUKES HORIZON, PEPSI COMPANY, OFF. SION TROMBAY ROAD, NR. R K STUDIO, D G PATIL ROAD, MUMBAI - 400088:

ORDINARY BUSINESS:

- Adoption of Audited Standalone & Consolidated Financial Statements and Auditor's Reports thereon for the Financial Year ended on 31st March, 2025.**

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

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- Re-Appointment of Mr. Vishram Pandurang Rudre (DIN: 08564350) as a Director, liable to retire by rotation, who has offered herself for re-appointment.**

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

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, Mr. Vishram Pandurang Rudre (DIN: 08564350), who is liable to retire by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company.”

SPECIAL BUSINESS:

- Ratification of the remuneration of the Cost Auditors of the Company for the Financial Year 2025-26.**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. P.K. Verma & Co, Cost Accountants (Registration No. 000511), appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2025-26 be paid remuneration of Rs. 1,00,000/- (Rupees One Lakhs only) plus taxes as applicable and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.”

- Appointment of Secretarial Auditors of the Company and fixing their remuneration.**

*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 Regulation 24A the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and provisions of Section 204 of the Companies Act, 2013 (“Act”) read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for appointment of M/s. Abhay Kumar Pal & Co. (formerly known as AJP & ASSOCIATES) a peer reviewed firm (FRN. S2020MH767400) a peer reviewed firm of Company Secretaries, as the Secretarial Auditors of the Company for the first term for a period of 5 (five) consecutive years from the financial year 2025-26 to financial year 2029 - 2030, on such terms & conditions, including remuneration as may, be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees) be and are hereby authorised to do all such acts, deeds, matters, things and to take all such steps as may, be considered necessary or expedient, including the power provided under the Companies Act, 2013 and the Listing Regulations, to filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

- To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.**

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia, (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans, guarantees or securities proposed to

be made or given by the Company, from time to time, shall not exceed, at any time Rs. 500 Crores (Rupees Five Hundred Crores Only) over and above the limit of sixty per cent of the paid up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees) is authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in relation thereto.”

RESOLVED FURTHER THAT all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

6. Approval of Material Related Party Transaction with M/s. Niraj – SPPL JV, a Joint Venture.

*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 Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/ proposed to be enter into the material Related Party Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. Niraj – SPPL JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from 2025-26 to financial 2029-30, individually and/or aggregate upto an amount not exceeding Rs. 200 Crores in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

7. Approval of Material Related Party Transaction with M/s. Jeet-Niraj JV, a Joint Venture.

*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 Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/ proposed to be enter into the material Related Party Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. M/s. Jeet-Niraj JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from 2025-26 to financial 2029-30, individually and/or aggregate upto an amount not exceeding Rs. 300 Crores in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

**By order of the Board of Directors
For Niraj Cement Structurals Limited**

Date: 13th August, 2025

Place: Mumbai

**Anil Anant Jha
Company Secretary & Compliance Officer
Membership No.: A66063**

Registered Office:

Unit No 820 to 825, The Epicentre,
Dukes Horizon, ST Road, Chembur,
Mumbai- 400088.

NOTES :

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. The 27th Annual General Meeting of the Company will be held on Monday, 29th September, 2025 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08th April, 2020, MCA General Circular No. 17/2020 dated 13th April, 2020, MCA General circular No. 20/2020 dated 05th May, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021, MCA General Circular No. 02/2022 dated 05th May, 2022, MCA General Circular No. 11/2022 dated 28th December, 2022, MCA General Circular No. 09/2023 dated 25th September, 2023 and MCA General Circular No. 09/2024 dated 19th September, 2024 and SEBI Circular dated 12th May, 2020 and SEBI Circular dated 12th May, 2020, SEBI Circular dated 15th January, 2021, SEBI Circular dated 13th May, 2022, SEBI Circular dated 05th January, 2023 and SEBI Circular dated 3rd October, 2024.
3. As the AGM shall be conducted through VC / OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there and cast their votes through e-voting.
4. Institutional/ Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or Governing Body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/ OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to abhay@ajp.cs.in with a copy marked to evoting@nsdl.co.in.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://niraj.co.in/agm-postal-ballot/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
10. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder and the MCA Circulars, the Notice calling the Annual General Meeting along with the Annual Report 2024-25 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA, unless the Members have requested for a physical copy of the same. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: cs@niraj.co.in.
11. The Register of Members of the Company will remain closed from 21st September, 2025 to 29th September, 2025 (both days inclusive).
12. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrar & Share Transfer Agents, MUFG Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (west), Mumbai 400083 quoting their folio numbers. Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or our Registrars.
13. Members are requested to provide their e-mail ID to the Registrars, MUFG Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, rnt.helpdesk@linkintime.co.in if shares are held in physical form or to their respective Depository Participants if shares are held in Demat form.
14. Electronic copy of Annual Report for the year 2024-25 and Notice of the 27th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes.

15. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

I. The remote e-voting period begins on Monday, 26th September, 2025 at 9:00 A.M. and ends on Wednesday, 28th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2025.

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





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

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="1177 1346 1485 1532"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Your User ID details are given below :

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

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- Now, you will have to click on “Login” button.
- After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

16. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to abhay@ajp.cs.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mrs. Veena Suvama at evoting@nsdl.com

17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@niraj.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to

(Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

18. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

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

name demat account number/folio number, email id, mobile number at cs@niraj.co.in. The same will be replied by the company suitably.

20. Mr. Abhay Pal, Practicing Company Secretary (Membership No. ACS 59534 & CP No. 23812) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forth with to the Chairman of the Company, or duly authorised, who shall counter sign the same and there after, the Chairman or the person so authorised, shall declare the results of the voting forth with. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL and communicated to the Exchanges immediately.
22. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to cs@niraj.co.in.

**By order of the Board of Directors
For Niraj Cement Structurals Limited**

Date: 13th August, 2025

Place: Mumbai

**Anil Anant Jha
Company Secretary & Compliance Officer
Membership No.: A66063**

Registered Office:

Unit No 820 to 825, The Epicentre,
Dukes Horizon, ST Road, Chembur,
Mumbai- 400088

Explanatory Statement

(Pursuant To Section 102(1) of the Companies Act, 2013)

Item No. 3

The Board, on recommendation of Audit Committee, has approved appointment of M/s. P.K. Verma & Co., Cost Accountants (Registration No. 000511) as Cost Auditor of the Company, for a remuneration of Rs.1,00,000/- (Rupees One Lakhs only) plus Goods and Service Tax (GST) as applicable, to conduct the audit of the cost accounting records of the Company for the financial year ending on 31st March, 2026.

In accordance with the provisions of section 148 of the Companies Act read with Companies (Audit and Auditors) Rules 2014 (as amended), consent of the members is sought for ratification of the remuneration payable to the Cost Auditors of the Company.

The proposal for remuneration as set out in the Notice is placed for consideration and ratification of the shareholders by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No.3.

The Board recommends the resolution set forth in the notice (Agenda No 3) for approval by the members.

Item No. 4

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors at their meeting held on 13th August, 2025, based on the recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the secretarial auditor, efficiency and quality in conduct of secretarial audit, independent assessment etc., had approved the appointment of M/s. Abhay Kumar Pal & Co. (formerly known as AJP & ASSOCIATES), Peer Reviewed Firm of Company Secretaries in Practice (ICSI Firm Registration Number: S2020MH767400 as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years for an Audit period of 5 years commencing from FY 2025-26 till FY 2029-2030 subject to the approval of the Members.

Brief Profile of M/s. Abhay Kumar Pal & Co.:

M/s. Abhay Kumar Pal & Co. ("AKP") a Practicing Company Secretaries, is a Peer Reviewed firm known for its consistent delivery of strategic, research-driven and tailor-made corporate advisory solutions. With deep expertise in Corporate Laws, SEBI Regulations, the Insolvency and Bankruptcy Code, and Compliance Management the firm is well equipped to conduct comprehensive Secretarial Audits in accordance with Section 204 of the Companies Act, 2013. Led by CS Abhay Kumar J. Pal, a Fellow Member of the Institute of Company Secretaries of India (ICSI), AKP brings strong experience in advising businesses across sectors such as Real Estate, Infrastructure, Finance, and Technology etc. With a client-centric approach and an unwavering commitment to integrity, excellence, and innovation AKP continues to be a trusted partner for businesses navigating complex regulatory and governance frameworks.

The Board has considered the appointment of AKP as Secretarial Auditor in view of the firm's established expertise in corporate legal advisory, particularly in SEBI regulations and compliance management. Under the leadership of CS Abhay Kumar J. Pal, who possesses wide-ranging cross-sectoral experience, the firm is well-positioned to conduct a thorough, insightful, and value-driven Secretarial Audit. Given its ability to deliver compliance-focused audits backed by regulatory depth and industry understanding, M/s. Abhay Kumar Pal & Co. is deemed the most suitable choice for the Company's Secretarial Audit.

M/s. Abhay Kumar Pal & Co., have given their consent to act as the Secretarial Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 204 of the Act and the SEBI Listing Regulations

Based on the recommendation of the Board and Audit Committee, the proposed remuneration payable to the Secretarial Auditors for the Financial Year 2025-26 is Rs. 100,000/- excluding applicable taxes and out-of-pocket expenses. The remuneration for subsequent year(s) of their tenure shall be determined by the Board.

Therefore, your directors recommend the Resolutions as set out at item no. 4 for your approval by way of Ordinary Resolution.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at item no. 4 of the Notice.

Item No. 5

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 500 Crores (Rupees Five Hundred Crores Only) with the approval of shareholders. The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company. None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution mentioned at item no.5 of the Notice. The Board of Directors recommends the Special Resolution set forth at Item no.5 of the Notice, for the approval of the Members.

Item No. 6 & 7

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from 1st April, 2022, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs.1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

During the Financial Year 2025-26, the Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company

Details of the proposed RPTs between the Company and Related Party, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, are as follows:

Description	Details of Proposed RPTs with the Company	
Name of the Related Party	Niraj-SPPL (JV)	Jeet-Niraj JV
It's relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Joint Venture	
Tenure of the proposed transaction (Particular tenure shall be specified).	5 Year commencing from 2025-26 till 2029-30	
Value of the proposed transaction.	Rs. 200 Crores for each financial year	Rs. 300 Crores for each financial year
Type, material terms and particulars of the proposed transaction.	Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business	
Percentage of the Company's annual Consolidated turnover, for the immediately preceding financial year that is represented by the value of the proposed transaction.	39.53%	59.29%
Justification for the proposed transaction.	The Company has been taking up any new projects. The Company has the required financial strength and is now working on getting new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting from other players in the market.	

The Board of Directors recommends passing of the resolution as set out at item no. 6 to 7 of this Notice as an Ordinary Resolution.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 6 to 7 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**By Order of the Board of Directors
For Niraj Cement Structurals Limited**

**Place: Mumbai
Date: 13th August, 2025**

**Vishram Pandurang Rudre
Managing Director
DIN: 08564350**

**Sudhakar Balu Tandale
Wholetime Director
DIN: 09083084**

Annexure I

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings).

Name of the Director	Mr. Vishram Pandurang Rudre
Date of Appointment	He has been serving on the Board since 13.02.2021 and currently serving as Managing Director of the Company
Date of first appointment on the Board	13/02/2021
Date of Birth	07/06/1971
Expertise in Specific Functional areas and Experience	He has over a decade experience in infrastructure Industry.
Educational Qualifications	Graduate
Directorship in other companies (including any listed entity resigned during the last 3 years)	Niraj Consulting Group Limited Niraj Build India Limited
Membership / Chairmanships of committees of Other Boards (including any listed entity resigned during the last 3 years)	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Last drawn remuneration: refer Report on Corporate Governance
Shareholding in the Company as on 31.03.2025	Nil
Relationship between Directors inter-se/ Manager and KMPs	Not related to the Director, MD, Promoter and KMP
Number of Meetings of the Board attended during the year	5 out of 5