

DHARIWALCORP LIMITED

JODHPUR-AHMEDABAD-BHIWANDI-MUNDRA
CIN:- U2424RJ2020PLC069105

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars)

Dear Member(s),

NOTICE is hereby given that pursuant to provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, General Circulars No.14/2020 dated 8th April, 2020, and No. 17/2020 dated 13th April, 2020, (including all the amendments and extensions thereto, the latest one being General Circulars No.09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars") and other applicable rules/ regulations/ guidelines/ circulars/ notifications [including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force], **DHARIWALCORP LIMITED** ("Company") is seeking consent of the members of the Company on special businesses set out herein, proposed to be passed through Postal Ballot, only by way of remote electronic voting ("Remote E-Voting").

The proposed resolutions along with the explanatory statement under Section 102(1) of the Act, forming part of this Notice, stating the material facts and reasons thereof are set out hereafter, for your consideration.

The Board has appointed **FCA Lucky Nanwani (Membership No. 429997)**, Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur, as the Scrutinizer for conducting the postal ballot through the Remote E-Voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of BIGSHARE SERVICES PRIVATE LIMITED for the purpose of providing e-voting facility to all its members, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and aforementioned MCA Circulars. In accordance with the MCA Circulars, the Notice indicating, inter alia, the process and manner of Remote E-Voting, is being sent only through electronic mode to the members whose names appear on the Register of Members / List of

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Beneficial Owners as on **Friday, May 30, 2025** (“cut-off date”) received from the Depositories and whose e-mail address are registered with the Company / Depositories. Accordingly, the Company is pleased to provide Remote E-Voting facility to all its members to cast their votes electronically. The detailed instructions for Remote E-Voting are given in the Notes under the section ‘Procedure for e-voting’.

The hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by MCA Circulars. Members are required to communicate their assent or dissent through the Remote E-Voting system only.

The Remote E-Voting period commences from **9.00 a.m. (IST) on Sunday, June 01, 2025**, and ends at **5.00 p.m. (IST) on Monday, June 30, 2025**. The e-voting module shall be disabled thereafter.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him, after the completion of the scrutiny of the votes cast electronically. The result of the postal ballot through Remote E-Voting process shall be announced at the Registered Office of the Company, on or before **Wednesday, July 02, 2025**. The result along with the Scrutinizer’s report would be displayed at the Registered Office of the Company, intimated to Bigshare and National Stock Exchange of India Limited displayed on the Company’s website www.dhariwalcorporation.com along with the Scrutinizer’s report.

You are requested to pursue the following proposed Resolutions along with Explanatory Statement provided by the Company and thereafter record your assent or dissent by means of Remote E-Voting system by 5.00 p.m. on **Monday, June 30, 2025**. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date for e-voting, i.e. **Monday, June 30, 2025**. Further, resolutions passed by the members through E-voting are deemed to have been passed effectively at a general meeting.

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SPECIAL BUSINESS

Item No. 1: Issuance of up to 8,50,000 Fully Convertible Warrants 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 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the “Act”), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India (“SEBI”) including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”), the Foreign Exchange Management Act, 1999 and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and 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 include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, by way of preferential allotment on private placement basis, up to 8,50,000 (Eight Lakhs Fifty Thousand) Fully Convertible Warrants (“Warrants”), to the persons belonging to “Promoter Group” and “Non-Promoter, Public Category”, at an issue price of Rs. 97.68 (Rupees Ninety Seven and Paise Sixty-Eight Only) per Warrant, which is determined in accordance with the provisions of Chapter V of ICDR Regulations, for an aggregate amount of up to Rs. 8,30,28,000 (Rupees Rupees Eight Crores Thirty Lakhs Twenty-Eight Thousand Only), to the persons mentioned below, at terms and condition specified in this resolution and in the explanatory statement attached hereto:

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Name of Proposed Allottee	Category	Warrants quantity
Shakshi Dhariwal	Promoter	7,00,000
Dilip Dhariwal	Promoter	50,000
Richa Mathur	Public	30,000
Unicorn Petroleum Industries Pvt Ltd	Public	70,000

RESOLVED FURTHER THAT as per the provisions of Chapter V of ICDR Regulations, the 'Relevant Date' shall be Friday, May 30, 2025, being the date 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e., June 30, 2025.

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be determined by the Board.

RESOLVED FURTHER THAT Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

- Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Exercise Period").
- An amount equivalent to 25% of the issue price of Warrants shall be paid by Proposed Allottees on or prior to the date of allotment of Warrants.
- Balance amount i.e., 75% of the issue price of Warrants shall be paid against the conversion of Warrants at any time during Warrant Exercise Period.
- The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares to be allotted to Proposed Allottees pursuant to the

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conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

- e) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.
- f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing of Special Resolution by Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period(s) as may be prescribed or allowed by SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.
- g) Warrants and Equity Shares to be issued and allotted by the Company upon the exercise of Warrants shall, in each case, be in dematerialized form.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- i) Upon the exercise of the option to convert Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of Warrants is completed within 15 days from the date of such exercise by the Allottee of such Warrants.
- j) In the event the Warrant Holder(s) do not exercise Warrants within Warrant Exercise Period of 18 months from the date of allotment, Warrants shall lapse, and the amount paid upfront shall stand forfeited by the Company.
- k) Warrants by themselves until converted into Equity Shares, do not give to Warrant Holder any voting rights in the Company in respect of such Warrants. However, Warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of Warrants allotment and their conversion into Equity Shares.

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Executive Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it / they may in its / their absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchanges for obtaining in-principle approval, listing and trading of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and / or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the Warrants and allotment of Equity Shares upon conversion of Warrants, utilization of issue proceeds, signing of all the deeds and documents as may be required without being required to seek any further consent or approval of Members.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded for issuing the Form PAS-4 (as per the draft placed before this meeting and initialled by the Chairman for identification) as required under Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42(3) of the Companies Act, 2013 (including any statutory modifications and re-enactment, for the time being in force) to the proposed allottees to subscribe to the Convertible Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or any Key Managerial Personnel or any other officer(s) of the Company.”

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly authorised 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.”

For DHARIWALCORP LIMITED

Sd/-

SALONI KACHHWAHA

Company Secretary and Compliance officer

M. No.: A67240

Date: May 28, 2025

Place: Jodhpur

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NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice. The relevant details, pursuant to SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the proposed resolution, forming part of this Notice, is annexed herewith.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, May 30, 2025 ("cut-off date")** received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. The Board has appointed **FCA Lucky Nanwani (Membership No. 429997)**, Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur, as the Scrutinizer for conducting the postal ballot through the Remote E-Voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
4. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with relevant SEBI circulars on e-voting, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Bigshare Services Pvt Ltd, the agency to provide e-voting facility. Members are requested to read carefully the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
5. This Postal Ballot Notice will also be available on the Company's website at www.dhariwalcorporation.com, website of the National Stock Exchange of India Limited at www.nseindia.com, and on the website of Bigshare at www.bigshareonline.com.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on cut-off date will be considered for the purpose of e-voting.
7. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the

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cut-off date. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.

8. The e-voting period commences on **Sunday, June 01, 2025 (9:00 a.m. IST)** and ends on **Monday, June 30, 2025 (5:00 p.m. IST)**. During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting after **Monday, June 30, 2025 (5:00 p.m. IST)**. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
9. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. **Monday, June 30, 2025**.
10. The Scrutinizer will submit his report to the Chairman or a person authorized by him, after the completion of scrutiny, and the result of the voting by postal ballot will be announced on or before **Wednesday, July 02, 2025** at the Registered Office of the Company. The result would be displayed at the Registered Office of the Company, intimated to the Bightsare and Stock Exchanges where the Company's securities are listed, and displayed on the Company's website www.dhariwalcorporation.com along with the Scrutinizer's report.
11. All relevant documents referred to in this Notice requiring the approval of the members shall be available for inspection by the members. Members who wish to inspect the documents are requested to send an e-mail to investor@dhariwalcorporation.com mentioning their Name, Client ID and DP ID.
12. In case any member is having any query or grievance related to the Postal Ballot and E-Voting process, Members may contact Ms. Saloni Kachhwaha, Company Secretary and Compliance Officer, by way of e-mail id on investor@dhariwalcorporation.com by mentioning his/her Folio / DP ID and Client ID No. or by way of call on 7014131630

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E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:

- i. The voting period begins on **Sunday, June 01, 2025 (9:00 a.m. IST)** and ends on **Monday, June 30, 2025 (5:00 p.m. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, May 30, 2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 2) If the user is 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 3) 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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. 4) 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 with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

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- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

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- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
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Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.

In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

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

- Please provide your DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investor@dhariwalcorporation.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively, shareholder/members may send a request to ivote@bigshareonline.com for procuring user id and password for e-voting by providing above mentioned documents.

Procedure for inspection of documents:

All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of Postal Ballot. Members seeking to inspect such documents can send an e-mail from their registered email ID to investor@dhariwalcorporation.com.

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Explanatory Statement pursuant to Section 102(1), any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”), the rules made thereunder, as applicable, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Secretarial Standards on General Meetings (SS-2)

Item No. 1: Issuance of up to 8,50,000 Fully Convertible Warrants on a Preferential Basis

The Special Resolution in Item No. 1 of this Notice has been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013 (the “Act”), to issue, offer and allot up to 8,50,000 (Eight Lakhs Fifty Thousand Only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by Warrant holder to subscribe to one Equity Share per Warrant, by way of preferential allotment on private placement basis, to the persons belonging to “Promoter Group” and “Non-Promoter, Public Category” (“Proposed Allottees”), for an aggregate amount of up to Rs. 8,30,28,000 (Rupees Eight Crores Thirty Lakhs Twenty-Eight Thousand Only) per Warrant, at an issue price of Rs. 97.68 (Rupees Ninety seven and Sixty Eight paisa) determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”).

The said proposal has been considered and approved by the Board in its meeting held on May 28, 2025. The preferential issue to the Proposed Allottees is subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. The details of the issue and other particulars as required in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 and Chapter V of the SEBI ICDR Regulations are set forth below:

1. Objects of the Preferential Issue:

The Company intends to utilize the gross proceeds from this preferential issue towards the following objects:

Working Capital for existing business - Issue Proceeds will be utilized for the working capital of the business.

2. Utilization of gross proceeds:

The intended use of the gross proceeds of the preferential issue is as under: -

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Sr. No.	Particulars	Total estimated amount to be utilized* (Rs. in Crores)	Tentative timeline for utilization of funds from the date of receipt of funds
1.	Working Capital requirement	8.30	Within 3 Months from the date of receipt of respective part of consideration
	Total		

**Considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Given that the preferential issue is for convertible Warrants, the issue proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of ICDR Regulations, and as estimated by the management, the entire issue proceeds would be utilized for the all the aforementioned Objects, in phases, as per the availability of issue proceeds, and the Company's business requirements and within the periods as set out in the table.

#In terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned 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/ Committee constituted by 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/ Committee constituted 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/ Committee constituted by the Board, subject to compliance with applicable laws.

3. Interim use of proceeds:

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The Company intends to deposit the pending utilization of the gross proceeds for the Objects with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

4. Particulars of Issue:

Sr. No.	Particulars of Offer	Details
1.	Date of passing of the Board resolution	May 28, 2025
2.	Kind of securities offered	Convertible Warrants (Warrants)
3.	Issue Price	Rs. 97.68/- (Rupees Ninety Seven and Paise Sixty Eight)
4.	Total Amount raised by way of Issue	Rs. 8,30,28,000/- (Rupees Eight Crores Thirty Lakhs Twenty-Eight Thousand Only)
5.	Maximum number of securities to be issued	8,50,000 (Eight Lakhs Fifty Thousand Only) Fully Convertible Warrants
6.	Manner of issue of securities	Preferential allotment on private placement basis
7.	Proposed allottee (along with class)	Ms. Shakshi Dhariwal (Promoter) Mr. Dilip Dhariwal (Promoter) Ms. Richa Mathur (Public) Unicorn Petroleum Industries Pvt Ltd (Public)
8.	Relevant date	May 30, 2025

5. Basis on which the price has been arrived at, justification for the price (including premium, if any):

The Company's Equity shares are presently listed on EMERGE platform of NSE and are not frequently traded in line with Regulation 164(5) of ICDR Regulations. Accordingly, Valuation of its Equity shares for issuing Convertible Warrants on preferential basis has been done in terms of the provisions of Regulation 165 of ICDR Regulations.

The Price was determined by the Registered Valuers on the basis of applying weights on the price calculated under (i) Market Price Method, (ii) Net Asset Value Method and (iii) Price Earning Capacity Value Method (PECV).

6. Name and address of valuer who performed valuation:

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CA. Mukesh Kumar Rathi, F-5, First Floor, Kasturi Plaza, Bombay Motor Circle, Jodhpur, Rajasthan-342001, Registered Valuer – Securities or Financial Assets (IBBI/RV/03/2019/12240).

7. Principal terms of assets charged as securities:

Not Applicable

8. Material terms of raising securities:

The same has been disclosed in the resolution.

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

Not Applicable

10. Valuation for consideration other than cash:

This is not applicable in the present case as the proposed allotment is made for consideration in Cash (Banking Channel).

11. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

The current status of Proposed Allottee as mentioned in the resolution and aforementioned point no. 4 will remain unchanged post the preferential issue.

12. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:

The following person belonging to Promoter and Promoter Group have shown their intention to subscribe to the proposed issue:

Sr. No.	Proposed Allottee	Category	No. of Warrants
1.	Shakshi Dhariwal	Promoter, Whole time Director	7,00,000
2.	Dilip Dhariwal	Promoter, Director	50,000

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Apart from the above-mentioned warrants, no other member of the Promoter Group, Director(s) or Key Managerial Personnel(s) is subscribing to any additional securities in the proposed issue.

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

The Company has made no allotment on a preferential basis during the financial year 2025-26.

14. Pre and Post issue shareholding pattern of the Company:

The shareholding pattern of the Company giving the position as on the March 31, 2025, being the latest shareholding pattern submitted to the stock exchanges, and after assuming the proposed preferential issue of warrants is provided in “Annexure 1”.

15. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

The warrants are proposed to be allotted to persons belonging to both promoters and non-promoters of the Company. The details of the proposed allottee is as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under:

Name of Proposed Allottee	Ultimate Beneficial owners of the allottee(s)	Category	Pre-Issue		Issue of Warrants	Post Issue*	
			No. of Shares	%		No. of Shares	%
Shakshi Dhariwal	NA	Promoter	3289245	36.75	7,00,000	3989245	40.70
Dilip Dhariwal	NA	Promoter	102	0.00	50,000	50102	0.51
Richa Mathur	NA	Public	0	0.00	30,000	30,000	0.31
Unicorn Petroleum Industries Pvt Ltd	Mr. Sanjay Pareek	Public	0	0.00	70,000	70,000	0.71

**assuming full conversion of warrants proposed to be issued hererin*

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16. Proposed time limit within which the allotment shall be completed:

In terms of Regulation 170 of ICDR Regulations, preferential allotment of Warrants will be completed within a period of 15 (fifteen) days from the date of passing of Special Resolution provided that where the issue and allotment of Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period(s) as may be prescribed or allowed by SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.

17. Change in control, if any, in the Company consequent to the preferential issue:

As a result of the proposed preferential issue, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

None of the Directors except above nor any Key Managerial Personnel of the Company have any shareholding interest to any of the Proposed Allottees except to the extent of the shares offered to them in the proposed preferential allotment as specified in the Special resolution.

18. Lock-in period:

The Warrants and Equity Shares to be allotted upon conversion of Warrants including the entire pre-preferential allotment shareholding, if any, of Proposed Allottees, shall be subject to lock-in and transfer restrictions stipulated under applicable Regulations and Chapter V of ICDR Regulations.

19. Certificate from Practicing Company Secretary:

The certificate from **FCS REEPTIKA BARMERA, Practicing Company Secretary**, certifying that the proposed preferential issue of Warrants to Proposed Allottees is being made in accordance with the requirements of Chapter V of ICDR Regulations has been obtained. The said certificate will be available for inspection by Members at the Company's website www.dhariwalcorporation.com.

20. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower.

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None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

21. Undertakings:

- a) The equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date.
- b) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.
- c) The Company do not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories.
- d) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them.
- e) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with Stock Exchanges where the equity shares of the Company are listed.
- f) The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in dematerialized format only.
- g) The Proposed Allottees have not sold equity shares of the Company in the 90 trading days preceding the Relevant Date as per Regulation 159 of the SEBI ICDR Regulations.
- h) The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of the SEBI ICDR Regulations, to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In terms of Sections 23, 42 and 62 of the Act, approval of Members by way of Special Resolution is required for the resolution as set out in Item No. 1 of this Notice. The Members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed preferential issue as set out in the resolution.

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None of the Directors except above nor any Key Managerial Personnel of the Company have any shareholding interest to any of the Proposed Allottees except to the extent of the securities offered to them in the proposed preferential allotment as specified in the Special resolution.

For DHARIWALCORP LIMITED

Sd/-
SALONI KACHHWAHA
Company Secretary and Compliance officer
M. No.: A67240

Date: May 28, 2025
Place: Jodhpur



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Annexure I

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Sr. No.	Category	Pre-Preferential Holding		Proposed Issue of Convertible Warrants	Post-Preferential Holding	
		No. of Shares	% of Holding		No. of Shares	% of Holding
A	Promoter & Promoter Group holding					
1.	Indian Promoters:					
	Individuals/HUF	65,94,192	73.67	7,50,000	73,44,192	74.93
	Bodies Corporate	0	0	0	0	0
	Any Other	204	0	0	204	0
	Sub Total (A1)	65,94,396	73.67	0	73,44,192	74.93
2.	Foreign Promoters (A2)	0	0	0	0	0
	Sub Total (A=A1+A2)	65,94,396	73.67	7,50,000	73,44,396	74.93
B	Non-Promoters' holding:					
1.	Institutions (Domestic) (B1)	0	0	0	0	0
	Institutions (Foreign) (B2)	0	0	0	0	0
2.	Non-institutions (B3):	0	0	0	0	0
	Directors and their relatives (excluding independent directors and nominee directors)	0	0	0	0	0
	Key Managerial Personnel	0	0	0	0	0
	Investor Education and Protection Fund (IEPF)	0	0	0	0	0
	Resident Individuals holding nominal share capital up to Rs. 2 lakh	812604	9.08	30,000	842604	8.60
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	694800	7.76	0	694800	7.09
	Non-Resident Indians (NRIs)	15,600	0.17	0	15,600	0.16

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	Bodies Corporate	4,53,600	5.07	70,000	5,23,600	5.34
	Foreign Nationals	0	0	0	0	0
	Foreign Companies	0	0	0	0	0
	Others (Including IEPF, HUF Clearing Member etc.)	3,80,400	4.25	0	3,80,400	3.88
	Sub Total (B=B1+B2+B3)	23,57,004	26.33	1,00,000	24,57,004	25.07
3.	Non-Promoter - Non-Public (C)	0	0	0	0	0
	Grand Total (A+B+C)	89,51,400	100	8,50,000	98,01,400	100

Notes:

- 1) The pre-issue shareholding pattern is as on latest shareholding pattern filed with the Stock Exchanges i.e. March 31, 2025.
- 2) Post issue shareholding is calculated after assuming full conversion of 8,50,000 Warrants proposed to be issued and allotted to Proposed Allottees in to 8,50,000 Equity Shares of the Company.
- 3) Post shareholding structure may change depending upon any other corporate action in between.

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