

Nupur Recyclers Limited

(Formerly known as Nupur Recyclers Private Limited)

CIN - L37100DL2019PLC344788

Date: 13.07.2024

To
The Manager- Listing Compliance
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla complex, Bandra (E), Mumbai 400051.

**SUB: NOTICE OF 01/2024-25 EXTRA ORDINARY GENERAL MEETING ("EGM") OF
THE COMPANY FOR THE FINANCIAL YEAR 2024-25**

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: NRL; ISIN: INE0JM501013

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice (including e-voting instructions) convening the 01/2024-25 Extra Ordinary General Meeting ("EGM") of the Company to be held as per below schedule:

S. No.	Particulars	Information
1	Day and date	Monday, August 05, 2024
2	Time	04:00 P.M. (IST)
3	Mode	Through Video Conferencing / Other Audio-Visual Means (OAVM)
4	Cut-off date for determining eligibility for e-voting pursuant to Section 108 of The Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014	Monday, July 29, 2024
5	Remote e-voting period Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	From: Friday, 02nd August, 2024 at 9:00 A.M. IST To: Sunday, 04th August, 2024 at 5:00 P.M. IST.

The aforesaid Notice is also available on the website of the Company at <https://www.nupurrecyclers.com/general-meeting.html>

For NUPUR RECYCLERS LIMITED

Shilpa

Company Secretary

compliance@nupurrecyclers.com

011 - 35008711, +91 - 955101552

www.nupurrecyclers.com

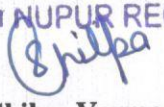
Reg. Off. - Plot No. 5, KH 12/8, 9 KH - 12, Arjun Gali,
New Mandoli, Industrial Area, East Delhi - 110093

This is for your information and record.

Thanking you,

Yours faithfully,

FOR NUPUR RECYCLERS LIMITED
for NUPUR RECYCLERS LIMITED


Shilpa Verma **Company Secretary**
Company Secretary & Compliance officer
M. No: - F10105

Enclosed: Notice of 01/2024-25 Extra Ordinary General Meeting of the Company



NUPUR RECYCLERS LIMITED

CIN: L37100DL2019PLC344788

Regd. Office: Plot No. 5, G/F, KH No. 12/8 & 12/9, KH-12, Arjun Gali, New Mandoli
Industrial Area, New Delhi - 110093

Phone: 011-35008771

E-mail: compliance@nupurrecyclers.com

Website: www.nupurrecyclers.com

NOTICE OF 01/2024-25 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2024-25 Extra-Ordinary General Meeting ("EGM") of the Members of Nupur Recyclers Limited will be held on **Monday, the 05th day of August, 2024** at 04.00 P.M (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following businesses. The venue of the EGM shall be deemed to be the Registered Office of the Company and the proceedings of the EGM shall be deemed to be made there at, to transact the following Special Businesses:

SPECIAL BUSINESSES:

Item No. 1

Increase in Authorized Share Capital of the Company and Consequent amendment in Capital Clause of the Memorandum of Association of the Company.

To Consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force if any and subject to approval of members of the company, the consent of the Board of Directors of the Company be and is hereby accorded for the increase in existing Authorized Share Capital of the company from Rs. 70,00,00,000/- (Rupees Seventy Crore Only) consisting of 7,00,00,000 (Seven Crore Only) equity shares of Rs. 10/- (Rupee Ten) each to Rs. 80,00,00,000 (Rupees Eighty Crore Only) divided into 8,00,00,000 (Eight Crore Only) equity shares of Rs. 10/- each by creation of 1,00,00,000 (One Crore Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 (the "Act"), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby and replaced with the following Clause V:

For NUPUR RECYCLERS LIMITED

Company Secretary

"V. "The Authorized Share Capital of the Company is Rs. 80,00,00,000 (Rupees Eighty Crore Only) divided in to 8,00,00,000 (Eight Crore Only) equity shares of Rs. 10/- each".

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

2. ISSUE OF WARRANTS, CONVERTIBLE INTO EQUITY SHARES TO PERSON(S) BELONGING TO PROMOTER CATEGORY AND TO PERSON(S) BELONGING TO NON-PROMOTER CATEGORY ON 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 and 62(1)(c) and other applicable provisions, if any, 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 amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the "Act"); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations" or "SEBI ICDR Regulations"); and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed ("Stock Exchanges") and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, on preferential basis, in one or more tranches, up to maximum of 81,00,000 (Eighty One Lakhs Only) Convertible Warrants ("**Warrants**") of Rs. 10/- each fully paid up in cash, entitling the Proposed Allottees/ Warrant Holder to exercise option to convert and get allotted one equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms

(Signature)

and conditions as set out in the Explanatory Statement annexed to the notice at a price of Rs. 91/- (Rupees Ninety-One Only) (including premium of Rs. 81/- each) (**hereinafter referred to as the "Warrant Issue Price"**) or such other higher prices if any, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, 2018, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the person belonging to Promoter Group and Non-Promoters Group (hereinafter referred to as the "Proposed Allottees") as more particularly mentioned in the explanatory statement, in accordance with the ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder, to the "Proposed Allottees" as detailed herein below:

S. No.	Name of Proposed Allottees	Maximum Number of Convertible warrants proposed to be allotted
A	Promoters Group	
1	Rajesh Gupta	2,00,000
2	Uninav Developers Private Limited	10,00,000
3	Nupur Gupta	1,00,000
4	Shikha Gupta	70000
5	BR Hands Investments Private Limited	10,00,000
6	Arushi Garg	1,00,000
Total (A)		24,70,000
B	Public – Individuals/HUF/LLP/Body Corporate	
7	Athavi Consultancy and Advisory Private Limited	5,00,000
8	Manisha Dabral	10,000
9	M M Gupta HUF	35,000
10	Yogesh Goel	35,000
11	Geeta Goswami	50,000
12	Divya Gupta	1,00,000
Total (B)		7,30,000
C	Public – FPIs	
13	Minerva Ventures Fund	2900000
14	Forbes EMF Fund	1000000
15	Eminence Global Fund PCC-Trade Fund 1	1000000
Total (C)		49,00,000
Grand Total (A+B+C)		81,00,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

a) The **"Relevant Date"** pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above-mentioned Preferential Issue of Warrants is **Friday, 05th July, 2024**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. **Monday, 05th August, 2024**.

b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into equity shares would be 75% of the total consideration.

c) The said Warrant(s) shall be issued and allotted to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.

d) The equity shares allotted on conversion of the warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

e) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.

f) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants and upon exercise of the option by Proposed Allottees, the company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Allottees.

g) In case the Warrant holder does not apply for the conversion of the outstanding warrants into equity shares of the company within 18 (eighteen) months from the date of allotment of the said warrants, then the amount paid on each of the said outstanding warrants shall be forfeited and all the rights attached to the said warrants shall lapse automatically.

h) The said warrants by itself, until exercise of conversion option into equity shares allotted, does not give to the warrant holder any rights with respect to that of the shareholders of the company.

i) The warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

j) The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time.

k) Upon exercise of the option by the allottee to convert the warrants into the equity shares within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

l) The Warrants and the equity shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under SEBI ICDR Regulations.

m) The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the warrants from the relevant stock exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said warrants and that equity shares shall be subject to the provisions of the Articles of Association of the company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing equity shares of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the warrants and/ or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to make an offer to the Proposed Allotees whose names has been recorded in Form PAS-5 through Private Placement Offer Letter in Form No. PAS-4 or any other form/document as prescribed under the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**By Order of the Board of Directors of
Nupur Recyclers Limited**

Sd/-

Shilpa Verma

Company Secretary & Compliance Officer

Membership No.: F10105

Date: 11th July, 2024

Place: Delhi

CIN: L37100DL2019PLC344788

Regd. Office: Plot No. 5, G/F, KH No. 12/8 & 12/9KH-12,

Arjun Gali New Mandoli Industrial Area, North East,

Near Shri Ram Bal Bharti Public School, Delhi, India, 110093

Phone: 011-35008771

E-mail: compliance@nupurrecyclers.com

Website: www.nupurrecyclers.com

NOTES:

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022, (collectively the '**MCA Circulars**') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of M/s Big Share Services Limited, a SEBI registered Registrar and Transfer Agent (RTA), to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s Big Share Services Limited, a SEBI registered Registrar and Transfer Agent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the cut-off date i.e. **Friday, 5th July, 2024**.
4. In compliance with the aforesaid circulars the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at compliance@nupurrecyclers.com or to the registered office address of RTA or email the RTA at compliances@skylinerta.com.
 - b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).

5. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at csarungoel@gmail.com
6. **Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.**
7. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Friday, 02nd August, 2024 at 9:00 A.M. IST
End of remote e-voting	Sunday, 04th August, 2024 at 5:00 P.M. IST

8. All the equity shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.
9. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
10. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
11. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
Nupur Recyclers Limited	www.nupurrecyclers.com
National Stock Exchange of India Limited	www.nseindia.com
NSDL (For providing the Remote e-Voting facility)	www.evoting.nsdl.com

12. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Ms. Shilpa Verma, Company Secretary & Compliance Officer of the Company at compliance@nupurrecyclers.com
13. The Board of Directors of the Company has appointed Mr. Arun Goel, Practicing Company Secretary (FCS [9892] | CP [12508]), Proprietor of M/s Arun Goel & Associates, as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
14. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.

15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e National Stock Exchange of India Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.nupurrecyclers.com and on the website of Skyline Financial Services (P) Limited at www.skylinerta.com.
16. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

Instructions:

1. In view of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circulars, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM 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 EGM through VC/OAVM will be made available for 1000 members on a 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 EGM without restriction on account of first-come-first-served basis.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on **02nd August, 2024 at 9:00 AM IST and ends on 04th August, 2024 at 5:00 PM 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 **29th July, 2024** may cast their vote electronically. The e-voting module shall be disabled by Skyline Financial Services Private Limited for voting thereafter. 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 **Monday, 29th July, 2024**.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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.

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.

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

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

Particulars	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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. 2. 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 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 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. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	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 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. 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 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. 3. 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. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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 toll free no. 1800 22 55 33

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?

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below and the **EVEN for EGM is 123672**:

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 123672 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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.

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.

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 csarungoel@gmail.com, 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President, NSDL at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

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

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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. Members, who would like to express their view/ ask questions during the EGM with regard to matters to be placed at the EGM, may register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at compliance@nupurrecyclers.com latest by Saturday, 3rd August, 2024 by 05:00 P.M(IST). Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the EGM, depending upon the availability of time.
6. When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the EGM.
7. 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 compliance@nupurrecyclers.com latest by 3rd August, 2024. The same will be replied by the company suitably.

**By Order of the Board of Directors of
Nupur Recyclers Limited**

**Sd/-
Shilpa Verma
Company Secretary & Compliance Officer
Membership No.: F10105**

Date: 11th July, 2024
Place: Delhi

CIN: L37100DL2019PLC344788
Regd. Office: Plot No. 5, G/F, KH No. 12/8 & 12/9KH-12,
Arjun Gali New Mandoli Industrial Area,
North East,
Near Shri Ram Bal Bharti Public School, Delhi, India, 110093
Phone: 011-35008771
E-mail: compliance@nupurrecyclers.com
Website: www.nupurrecyclers.com

For NUPUR RECYCLERS LIMITED



Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 1 AND 2.

ITEM NO. 1:

The Members may take note that presently the Authorized share capital of the company is Rs. 70,00,00,000/- (Rupees Seventy Crore Only) Consisting of 7,00,00,000 (Seven Crore Only) Equity Shares of Rs. 10/- (Rupee Ten) each. In view of the proposal to issue further up to maximum of 81,00,000 number of convertible warrants convertible in to 81,00,000 equity shares of Rs 10/- each, by way of preferential allotment to the proposed allottee as proposed at Item No. 2 of this EGM Notice and other business requirements of raising funds from time to time, the company proposes to increase its Authorized Share Capital to INR. 80,00,00,000/- (Rupees Eighty Crore Only) consisting of 8,00,00,000 (Eight Crore) Equity Shares of Rs.10/- (Rupee Ten) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 1 of the EGM Notice.

A Copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting i.e. Sunday, 04th August, 2024 except all national holidays.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

ITEM NO. 2:

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of warrants convertible in to equity shares ("**Warrants**") to the Proposed Allottees, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the convertible warrants is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant

Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on 11th July, 2024, had approved the issue of convertible warrants and accordingly proposes to issue and allot in aggregate up-to maximum of 81,00,000 (Eighty-One Only) convertible warrants at a price of Rs. 91/- (Rupees Ninety One Only) each, to the entities belonging to Promoter Group and Non-Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The amount proposed to be raised by way of present preferential allotment shall be utilized as under:

Sr. No.	Particulars	Amount (Rs. In Crore)
1	Working Capital Requirement	20.00
2	To Infuse fund in the Subsidiaries Company namely M/s Frank Metals Recyclers Private Limited and M/s Nupur Extrusion Private Limited	20.00
3	To meet the Capital Expenditure	15.00
4	Other General Corporate Purposes.	18.71
TOTAL		73.71

Till the time the issue proceeds are not fully utilized, the same shall be kept under interest bearing instruments, if applicable.

(iii) Maximum number of specified securities to be issued:

The resolutions set out in this notice authorize the Board to issue up to 81,00,000 number of convertible warrants at a price of Rs. 91/- per warrant convertible in to equivalent number of equity shares including premium of Rs. 81/- as per the table specified below:

S. No.	Name of Proposed Allottees	Maximum Number of Convertible warrants proposed to be allotted
A	Promoters Group	
1	Rajesh Gupta	2,00,000
2	Nupur Gupta	1,00,000
3	Shikha Gupta	70000
4	Arushi Garg	1,00,000
5	BR Hands Investments Private Limited	10,00,000
6	Uninav Developers Private Limited	10,00,000
Total (A)		24,70,000
B	Public – Individuals/HUF/LLP/Body Corporate	
7	Athavi Consultancy and Advisory Private Limited	5,00,000
8	M M Gupta HUF	35000

9	Manisha Dabral	10000
10	Yogesh Goel	35000
11	Geeta Goswami	50000
12	Divya Gupta	100000
Total (B)		7,30,000
C	Public – FPIs	
13	Minerva Ventures Fund	2900000
14	Forbes EMF Fund	1000000
15	Eminence Global Fund PCC-Trade Fund 1	1000000
Total (C)		49,00,000
Grand Total (A+B+C)		81,00,000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, Relevant Date for determining the minimum issue price for the Preferential Allotment of the Warrants is **Friday, 05th July, 2024**, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the Price has been arrived

In terms of Regulation 164(1) of the SEBI ICDR Regulations, 2018, the shares of the company are listed on National Stock Exchange of India Limited ("NSE") for a period of 90 Trading Days or more on Relevant Date; therefore, the aforesaid equity shares shall be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are frequently traded, the price is required to be determined by taking into account following parameters:

If the equity shares of the issuer have been listed on a recognized stock exchange for a period of 90 Trading Days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- the 90 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date that is 05th July, 2024.
- the 10 Trading Days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date that is 05th July, 2024.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Articles of Association of the Company provides for determination of fair value of shares from registered valuer in case of preferential allotment of shares and accordingly the company has taken report from Independent Registered Valuer and it comes to Rs. 80.13 per share, which does not result in a floor price higher than that determined under SEBI ICDR Regulations.

"Stock Exchange" for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 Trading Days prior to the relevant date.

"Frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of the issuer company is not identical throughout such period, the weighted average number of total shares of such class of the issuer company shall represent the total number of shares.

Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE") and are frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at NSE at which highest trading volume in respect of equity shares of the company has been recorded during the 240 Trading Days preceding the relevant date. Therefore, in terms of Regulation 164(1) of the SEBI ICDR Regulations read with provision of Articles of Association of the company, the Issue Price has been computed as Rs. 91/- per warrant including premium of Rs. 81/- per warrant.

A certificate regarding arriving at Minimum Issue Price in terms of Regulation 164(1) of SEBI (ICDR) Regulations, 2018 as amended, has been taken from Mr. Arun Goel, Practicing Company Secretary (FCS 9892 | CP 12508), proprietor of Arun Goel & Associates, confirming the minimum issue price of Rs. 87.68 for the preferential issue as per Chapter V of SEBI (ICDR) Regulations, 2018, which is also higher than the fair value per share of Rs. 80.13 as recommended by Mr. Subodh Kumar, Independent Registered Valuer, IBBI Registration No. IBBI/RV/05/2019/11705 through valuation report dated 11th July, 2024, in terms of requirement under provision of Articles of Association of the company. Both reports has been made available on the website of the Company at www.nupurrecyclers.com.

The allotment of warrants is subject to the Investor(s) not having sold any equity shares during the 90 trading days preceding the Relevant Date.

The Company, its Promoters and Directors are not declared as willful defaulter by Reserve Bank of India or not declared as fraudulent borrower and also not declared as fugitive economic offender.

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

*Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

(vi) Amount which the Company intends to raise by way of such convertible warrants.

Up to a maximum of Rs. 73,71,00,000/- (Rupees Seventy Three Crore Seventy One Lakhs Only)

(vii) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

The following person(s) belonging to Promoter and Promoter Group and Key Managerial Personnel have shown their intention to subscribe to the proposed issue:

Sr. No.	Name of Proposed Allottees	Category	Maximum Number of Convertible warrants proposed to be allotted
1	Rajesh Gupta	Promoter	2,00,000
2	Nupur Gupta	Promoter Group	100,000
3	Shikha Gupta	Promoter Group	70,000
4	Arushi Garg	Promoter Group	1,00,000
5	BR Hands Investments Private Limited	Promoter Group	10,00,000
6	Uninav Developers Private Limited	Promoter Group	10,00,000

(viii) Time frame within which the Preferential Allotment shall be completed

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, in case of warrants, the allotment of warrants shall be made by the company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

(ix) Principal terms of assets charged as securities

Not applicable.

(x) Shareholding pattern of the Company before and after the Preferential Allotment of warrants on fully diluted basis is given as under.

S.No.	Category	Pre -Issue		Post Issue	
		No. of Shares Held	% of shareholding	No. of Shares Held	% of shareholding post Preferential/ Fully Diluted Capital#
A	Promoter's holding:				
1	Indian				
	Individuals/ HUF	49760700	72.5	50235899*	65.46
	TOTAL	49760700	72.5	50235899	65.46
	Bodies Corporate	23100	0.03	2023100	2.64
	Trust	Nil	NA	Nil	NA
2	Foreign Promoters	Nil	NA	Nil	NA
	Sub Total (A)	49783800	72.53	52258999	68.10
B	Non-Promoters' holding:				
1	Institutional Investors				
	Mutual Funds	Nil	NA	Nil	NA
	Venture Capital Funds	Nil	NA	Nil	NA

	Alternate Investment Funds	200000	0.29	200000	0.26
	Foreign Venture Capital Investors	Nil	NA	Nil	NA
	Foreign Portfolio Investors	109	0	4900109	6.38
	Financial Institutions/Banks	Nil	NA	Nil	NA
	Insurance Companies	Nil	NA	Nil	NA
	Provident Funds/Pension Funds	Nil	NA	Nil	NA
	Any Other (Specify)	Nil	NA	Nil	NA
	Trust	Nil	NA	Nil	NA
2	Central Government/State Government(s)/ President of India	Nil	NA	Nil	NA
3	Non-Institution Investors	Nil	NA	Nil	NA
	Directors and their relatives (excluding independent directors and nominee directors)	23100	0.03	23100	0.03
	Relatives of promoters (other than 'immediate relatives of promoters disclosed under 'Promoter and Promoter Group' category)	5199	0.01	0	0.00
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	6762230	9.85	6957230	9.07
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	4171044	6.08	4171044	5.43
	NBFCs Registered with RBI	Nil	NA	Nil	NA
	Employee Trusts	Nil	NA	Nil	NA
	Any Other	151437	0.22	151437	0.20
	Non- Resident Indians	259931	0.38	259931	0.34
	HUF	739477	1.08	774477	1.01
	Bodies Corporate	6541918	9.53	7041918	9.18
	Clearing Member	Nil	NA	Nil	NA
	Trust	750	0	750	0.00
	Sub Total (B)	18855195	27.47	24479996	31.90
	TOTAL (A+B)	68638995	100	76738995	100.00
C.	Employee Stock Grant Scheme (ESGS) Grant Outstanding	Nil	NA	Nil	NA
	Sub Total (C)	Nil	NA	Nil	NA
	GRAND TOTAL (A+B+C)	68638995	100	76738995	100

Notes:

- # The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue.
- The pre-preferential shareholding pattern is prepared on the basis of 05th July, 2024.

3. * This holding includes 5199 shares held by Arushi Garg, which was earlier shown under category "Relative of Promoter" under pre issue holding pattern.

(xi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid proposed allottee will be beneficially shareholder of the equity shares that may be allotted.

S. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre-Issue Shareholding ²		No of Equity Shares to be allotted post exercise of Warrants	Post Preferential issue/Fully Diluted Capital Shareholding ³	
				No. of equity shares	% age		No. of equity shares	% age ⁴
A	Promoter Group							
1	Rajesh Gupta	AAGPG4011R	-N.A.-	24915000	36.30	200000	25115000	32.73
2	Nupur Gupta	BXAPG3618L	-N.A.-	23100	0.03	100000	123100	0.16
3	Shikha Gupta	AAPPG0700L	-N.A.-	23100	0.03	70000	93100	0.12
4	BR Hands Investments Private Limited	AAICB7400Q	Rajesh Gupta	23100	0.03	1000000	1023100	1.33
5	Uninav Developers Private Limited	AAPCS6124B	Rajesh Gupta	Nil	NA	1000000	1000000	1.30
6	Arushi Garg	CXQPG1276B	-N.A.-	5199	NA	100000	105199	0.14
B	Non-Promoter							
7	Athavi Consultancy and Advisory Private Limited	AAXCA2492A	Manisha Dabral	Nil	NA	500000	500000	0.65
8	Manisha Dabral	BCEPG6449Q	-N.A.-	111	NA	10000	10111	0.01
9	M M Gupta HUF	AAHHM0298R	Madan Mohan Gupta	Nil	NA	35000	35000	0.05
10	Yogesh Goel	ALXPG7295H	-N.A.-	Nil	NA	35000	35000	0.05
11	Geeta Goswami	AQPPG3808B	-N.A.-	23100	NA	50000	73100	0.10
12	Minerva Ventures Fund	AAQCM6132Q	Mr. Ghanshyam Hurry	Nil	NA	2900000	2900000	3.78
13	Forbes EMF Fund	AACCF7145C	Ms. LI Hoy Choo LI Kim For	Nil	NA	1000000	1000000	1.30
14	Eminence Global Fund PCC-Trade Fund 1	AAJCV2712Q	Mr. GRIGOR JABISHV ILI	Nil	NA	1000000	1000000	1.30
15	Divya Gupta	ASIPG7610G	-N.A.-	Nil	NA	100000	100000	0.13

1. The details of natural persons are given only for the purpose to know natural persons. However, the aforesaid proposed allottee will be beneficially shareholder of the equity shares that may be allotted.
2. Pre issue shareholding is as on 05th July, 2024.
3. Post Preferential Shareholding and percentage has been calculated assuming full conversion of warrants to be issued under the said issue.
4. There shall not be any change in control consequent to the present preferential issue of convertible warrants.

(xii) Lock-in Period

The equity shares to be issued and allotted pursuant to conversion of warrants to be allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

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

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities.

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

This is not applicable in the present case since the Company, being a listed Company, the pricing is in terms of the SEBI (ICDR) Regulations. Further, the proposed allotment is for cash consideration.

(xiv) The Current and proposed Status of the allottee (s) post the preferential issues are as under:

Sr. No.	Name of Proposed Allottee(s)	Current Status of proposed allottee	Proposed Status of allottees
A	Promoter Group		
1	Rajesh Gupta	Promoter Group	Promoter Group
2	Uninav Developers Private Limited	Promoter Group	Promoter Group
3	Nupur Gupta	Promoter Group	Promoter Group
4	Shikha Gupta	Promoter Group	Promoter Group
5	BR Hands Investments Private Limited	Promoter Group	Promoter Group
6	Arushi Garg	Relative of Promoter	Promoter Group
B	Non-Promoter Group		
7	Athavi Consultancy and Advisory Private Limited	Not holding any shares	Non-Promoter
8	Manisha Dabral	Non-Promoter	Non-Promoter
9	M M Gupta HUF	Not holding any shares	Non-Promoter
10	Yogesh Goel	Not holding any shares	Non-Promoter
11	Geeta Goswami	Non-Promoter	Non-Promoter
12	Minerva Ventures Fund	Not holding any shares	Non-Promoter
13	Forbes EMF Fund	Not holding any shares	Non-Promoter
14	Eminence Global Fund PCC-Trade Fund 1	Not holding any shares	Non-Promoter
15	Divya Gupta	Not holding any shares	Non-Promoter

(xv) Undertakings

- a) None of the Company, its Promoters and Directors is declared as wilful defaulter and fraudulent borrowers by Reserve Bank of India and also not declared as fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- b) The Company is eligible to make the Preferential Allotment to its Promoter and Non-Promoter under Chapter V of the SEBI (ICDR) Regulations.
- c) As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(2) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.
- e) The Equity Shares held by the proposed allottees if any in the Company are in dematerialized form only.
- f) The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g) Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h) The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- i) **Report of Independent Registered Valuer:** As the said Preferential Issue is not being made for consideration other than cash and as the proposed allotment is not more than 5% of the post issue fully diluted equity share capital of the Company to the Allottee and the Allottees acting in concert, valuation report from Independent Valuer is not required for the said Preferential Issue. However company has taken report from Independent Registered Valuer for the purpose of compliance with requirement of Articles of Association of the company.

(xvii) Practicing Company Secretary's Certificate

The Certificate from Mr. Arun Goel, Practicing Company Secretary (FCS 9892 | CP 12508), Proprietor of Arun Goel & Associates, Company Secretaries, certifying that the Preferential Allotment is being made in accordance with the requirements of Regulation 163 (2) of Chapter V of the SEBI (ICDR) Regulations, has been obtained and the same shall be available for inspection at our website at www.nupurrecyclers.com

For NUPUR RECYCLERS LIMITED



Company Secretary

(xviii) Approval under the Companies Act:

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of section 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters and non-promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the warrants to entities belonging to the Promoter Group and Non-Promoter Group, is being sought by way of a "Special Resolution" as set out in the said Item No. 2 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

Mr. Rajesh Gupta, Executive Director Managing Director and Ms. Nupur Gupta Non-Executive Director of the Company are concerned or interested to the extent of their shareholding if any.

None of the Directors and KMPs except those mentioned above are concerned or interested financially or otherwise in this resolution.

**By Order of the Board of Directors of
Nupur Recyclers Limited**

**Sd/-
Shilpa Verma
Company Secretary & Compliance Officer
Membership No.: F10105**

Date: 11th July, 2024
Place: Delhi

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For NUPUR RECYCLERS LIMITED


Company Secretary