



NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING ("THE EGM"/ "THE MEETING") OF THE MEMBERS OF DURLAX TOP SURFACE LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, MAY 12, 2026, AT 12.00 P.M. (IST) THROUGH VIDEO CONFERENCE ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") HEREIN AFTER REFERRED TO AS "ELECTRONIC MODE" TO TRANSACT THE FOLLOWING BUSINESSES:

**SPECIAL BUSINESS:**

**1. TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:**

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of sections 23, 42, 62, and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) ("**the Act**") and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR), Regulations**") and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (Takeover) Code**"), applicable provisions of the Foreign Exchange Management Act, 1999 ("**FEMA**") (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("**GOI**"), Reserve Bank of India ("**RBI**"), Ministry of Corporate Affairs ("**MCA**"), Registrar of Companies ("**ROC**"), Securities and Exchange Board of India ("**SEBI**") and the Stock Exchange where the shares of the Company are listed ("**Stock Exchange**") and/or any other competent authorities (hereinafter referred as '**Applicable Regulatory Authorities**') to the extent applicable, the Listing Agreement entered into by the Company with the Stock Exchange and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory or appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called '**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 or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot and deliver in one or more tranches upto **1,03,15,790 (One Crore Three Lakhs Fifteen Thousand Seven Hundred and Ninety) Fully Convertible Warrants ("Warrants / Convertible Warrants")** for cash at an issue price of **47.50/- (Rupees Forty Seven and Fifty Paise Only)** per warrant determined in accordance with the provisions of Chapter V of the ICDR Regulations, 2018, with a right to the warrant holders to apply for and be allotted **1 (One) Equity Share** of face value of **Rs.10.00/- (Rupees Ten Only)** each of the Company ("**Equity Shares**") at a premium of **Rs. 37.50/- (Rupees Thirty-Seven and Fifty Paise Only)** per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to **Rs. 49,00,00,025/- (Rupees Forty-Nine Crores and Twenty-Five Only)** to the below mentioned proposed allottee(s) belongs to the Promoter/ Promoter Group of the Company and Identified Non-Promoter(s) by way of preferential issue and Private Placement basis in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations and other applicable laws:



Sr. No.	Name of the Proposed Allottee	Category	Maximum No. of Warrants proposed to be allotted
1	Shravan Laxmichand Suthar	Promoter	50,00,000
2	Lalit Laxmichand Suthar	Promoter	31,26,896
3	Pankaj Laxmichand Suthar	Promoter Group	5,52,364
4	Laxmichand Ladhaji Suthar	Promoter Group	5,10,740
5	Himanshu Bala	Non-Promoter	2,90,000
6	Manan Chamaria	Non-Promoter	2,90,000
7	Mantosh Kumar	Non-Promoter	15,000
8	Rajesh Chokhani	Non-Promoter	15,000
9	Charmi Shah	Non-Promoter	40,000
10	Sunita Agnelo Dmello	Non-Promoter	40,000
11	Abish Saji	Non-Promoter	40,000
12	Anand Chamaria HUF	Non-Promoter	3,95,790
<b>Total</b>			<b>1,03,15,790</b>

**RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **April 10, 2026** i.e. 30 days prior to the date of Passing of the Special Resolution i.e May 12,2026. Since, **April 12, 2026** falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. **April 10, 2026**

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the warrants and Equity Shares to be allotted on exercise of the Warrants on a preferential basis shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- a. An amount equivalent to 25% of the warrant price shall be payable at the time of subscription and allotment of each warrant as prescribed by Articles of Association of the Company and the balance 75% of the warrant price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to the exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares;
- b. Each Warrant held by the Proposed Allottees shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10.00/- (Rupee Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the “**Warrant Exercise Period**”);
- c. The pre-preferential Equity shareholding of the Proposed Allottees along with warrants being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these warrants shall, in each case, be under lock-in for such period as may be prescribed under Chapter V of SEBI (ICDR) Regulations;
- d. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission as the case may be;



- e. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- f. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- g. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
- h. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- i. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited;
- j. The said Warrants by themselves until the exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company, including but not limited to rights relating to dividend, bonus issue, rights issue, or any other shareholder rights;
- k. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- l. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- m. The consideration for the allotment of Warrants and/ or the Equity Shares arising from the exercise of such Warrants shall be paid into the designated bank account of the Company from the bank account(s) of the Proposed Allottees.

**RESOLVED FURTHER THAT** the Board and/ or Key Managerial Personnel be and is hereby authorized to make an offer to the proposed allottee(s) through private placement offer cum application letter (In the format of 'Form PAS-4') immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchange i.e. National Stock Exchange of India Limited (NSE).



**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

**RESOLVED FURTHER THAT** pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the allottee(s) through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members

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

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**2. INCREASE IN REMUNERATION OF MR. SHRAVAN LAXMICHAND SUTHAR, (DIN: 02985316), MANAGING DIRECTOR OF THE COMPANY:**

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“**the Rules**”) and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force), subject to such approvals, permissions and sanctions as may be required if any, on recommendation of the Nomination and Remuneration Committee, and approval by Audit committee and the Board of Directors, the consent of members of the Company be and is hereby accorded for increasing the remuneration of Mr. Shravan Laxmichand Suthar (DIN: 02985316), Managing Director of the Company upto Rs. **Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum** (inclusive of salary, perquisites, benefits, incentives and allowances), w.e.f. April 01, 2026 to March 31, 2029 and on such terms and conditions as may be agreed upon between the Board of Directors and Mr. Shravan Laxmichand Suthar, with liberty and authority granted to the Board of Directors to alter and vary the terms and conditions from time to time within the scope of the Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof.



**RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to Mr. Shравan Laxmichand Suthar for his entire term subject to such other approvals as may be necessary.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**3. INCREASE IN REMUNERATION OF MR. LALIT LAXMICHAND SUTHAR (DIN: 02985324), WHOLE-TIME DIRECTOR OF THE COMPANY:**

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“**the Rules**”) and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force),, subject to such approvals, permissions and sanctions as may be required if any, on recommendation of the Nomination and Remuneration Committee, and approval by Audit committee and the Board of Directors, the consent of members of the Company be and is hereby accorded for increasing the remuneration of Mr. Lalit Laxmichand Suthar (DIN: 02985324), Whole-time Director of the Company upto Rs. **Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum** (inclusive of salary, perquisites, benefits, incentives and allowances), w.e.f. April 01, 2026 to March 31, 2029 and on such terms and conditions as may be agreed upon between the Board of Directors and Mr. Lalit Laxmichand Suthar, with liberty and authority granted to the Board of Directors to alter and vary the terms and conditions from time to time within the scope of the Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof.

**RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to Mr. Lalit Laxmichand Suthar for his entire term subject to such other approvals as may be necessary.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**By order of Board of Directors**

**For Durlax Top Surface Limited**

Sd/-

**Komal Upendra Birla**

**Company Secretary and Compliance Officer**

**Mem No. A59271**

**Date:** April 16, 2026



**Place:** Mumbai

**Registered Office:** Unit No 1601, 16<sup>th</sup> Floor Synergy Business Park Premises

Coop Society Ltd, BHD Virwani Industrial Estate Sahakarwadi,

Off Vishweshwar Nagar Road, Goregaon East, Mumbai - 400063, Maharashtra, India,

**CIN:** L74999MH2010PLC202712

**Website:** <https://durlax.com/>

#### **NOTES**

1. In terms of General circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') issued by the Ministry of Corporate Affairs ('MCA'), Circulars issued by Securities and Exchange Board of India ('SEBI Circulars') the Extra Ordinary General Meeting ('EGM') is being held through Video Conferencing ('VC') facility/Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the MCA Circulars, the EGM of the Company is being held through VC/ OAVM on **Tuesday, May 12, 2026** at 12 P.M. (IST). The deemed venue for the EOGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 ("the Act"), in respect of the special businesses as mentioned in the Notice of this Extra Ordinary General Meeting ("EOGM") ("Notice") is annexed hereto. The Board of Directors ("the Board") have considered and decided to include the special businesses in the EOGM as it is unavoidable in nature.
3. In terms of the MCA Circulars, the physical attendance of the Members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available for the Extra Ordinary General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Pursuant to the provisions of Section 113 of the Companies Act, Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) attending the meeting through VC/ OAVM are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the EGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Compliance Officer by email through its registered email address to [cs@durlaxindia.com](mailto:cs@durlaxindia.com) with a copy marked to [evoting@ndsl.co.in](mailto:evoting@ndsl.co.in).
5. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, we request you to update your email address with your Depository Participants to enable us to send you communications via email. The Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
6. In case of joint holders, the Member whose name appears as the first holders in the order of names as per the Register of Members of the company entitled to vote during the EGM.





7. In compliance with the MCA Circulars and SEBI Circular, Notice of the EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as Friday, April 10, 2026
8. To register email address for all future correspondence and update the bank account details, please follow the below process Demat Holding: Please contact your DP and follow the process advised by your DP.
9. Since the EGM will be held through VC / OAVM, the Route Map does not form part of the Notice.
10. Members may note that the EGM Notice and Explanatory Statement will also be available on the Company's website [www.durlax.com](http://www.durlax.com), websites of the Stock Exchanges i.e. NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited ('NSDL') i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
11. All documents referred to in the accompanying notice and the explanatory statements are open for inspection by the members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM. Members can request the same by sending an email to [cs@durlaxindia.com](mailto:cs@durlaxindia.com) till the date of the EGM.
12. Members seeking any information with regards to any matters to be placed at the EGM, are requested to write to the Company on or before **May 06, 2026** through email at [cs@durlaxindia.com](mailto:cs@durlaxindia.com). The same will be replied by the Company suitably.
13. Members who would like to express their views/ ask questions during the EGM may register themselves as a speaker by sending their request in advance at least seven days before the EGM to [cs@durlaxindia.com](mailto:cs@durlaxindia.com). Members who do not wish to speak during the EGM but have queries may send their queries, mentioning the name, securities demat account number/ folio number, email id, mobile number to [cs@durlaxindia.com](mailto:cs@durlaxindia.com) in advance at least 7 days prior to meeting.
14. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the EGM once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the EGM.
15. **Voting through Electronic Means:**

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 (LODR) Regulations, 2015 (as amended) and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities; the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.

The Members, whose names appear in the Register of Members/ list of Beneficial Owners as on **Tuesday, May 05, 2026** are entitled to vote on the resolutions, set forth in this Notice. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the 'cut-off date' of **Tuesday, May 05, 2026**. Any person holding shares in physical



form and non- individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Tuesday, May 05, 2026** may obtain the login ID and password by sending a request on [cs@durlaxindia.com](mailto:cs@durlaxindia.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

**Mr. Rahul A Jain, Proprietor of Rahul Jain & Co.**, Practicing Company Secretary (ICSI M. No. A42889 and Certificate of Practice No. 23684) has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and voting at EGM, in a fair and transparent manner and he has communicated willingness to be appointed and shall be available for the same purpose.

The Scrutinizer shall, immediately after the conclusion of voting at the EGM, shall unblock the votes cast through remote E-voting and E-voting during the EGM and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The voting results along with the consolidated Scrutinizer's Report shall be submitted to the Stock Exchange i.e., NSE within two working days of conclusion of the EGM by the Company.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be uploaded on the NSE Portal (NEAPS). Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Extra Ordinary General Meeting i.e., Tuesday, May 12, 2026.

1. 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 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.
2. The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular read with MCA Circular issued from time to time.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING AREAS UNDER:**

The remote e-voting period begins on **Friday, May 08, 2026 at 9:00 AM.** and ends on **Monday, May 11, 2026 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, May 05, 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, May 05, 2026.**

Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again

### **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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> <li>1) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>3) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/Ideas">https://eservices.nsdl.com/SecureWeb/Ideas</a></li> </ol>



	<p><a href="#">DirectReg.jsp</a></p> <p>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <p>5) Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="678 790 1209 1070" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  </div>
<p>Individual Shareholders holding securities in demat mode with <b>CDSL</b></p>	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>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 &amp; 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>



Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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 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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or or call at 022 - 4886 7000
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**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 esen1ices 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 :

<b>Manner of holding shares ie. Demat (NSDL or CDSL) or Physical</b>	<b>Your UserID is:</b>
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 1s 12***** then your user ID 1s IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [W\Vw.evoting.nsdl.com](http://W\Vw.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.com](mailto:evoting@nsdl.com) 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.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the

number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **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 [csrahulajain@gmail.com](mailto:csrahulajain@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr Sagar S. Gudhate at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@durlaxindia.com](mailto:cs@durlaxindia.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 [cs@durlaxindia.com](mailto:cs@durlaxindia.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 fore-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) 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 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 AudioVideo loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@durlaxindia.com](mailto:cs@durlaxindia.com). The same will be replied by the company suitably.

**By order of Board of Directors  
For Durlax Top Surface Limited**

Sd/-

**Komal Upendra Birla  
Company Secretary and Compliance Officer  
Mem No. A59271**

**Date:** April 16, 2026

**Place:** Mumbai

**Registered Office:** Unit No 1601, 16<sup>th</sup> Floor Synergy Business Park Premises

Coop Society Ltd, BHD Virwani Industrial Estate Sahakarwadi,

Off Vishweshwar Nagar Road, Goregaon East, Mumbai - 400063, Maharashtra, India,

**CIN:** L74999MH2010PLC202712

**Website:** <https://durlax.com/>

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 1

The Company is engaged in the business of manufacturing, designing, and supplying premium surface materials and solutions for application in construction, interior, and architectural projects.

To support the expansion of its business, including the development of existing product lines and the launch of new products, the Company requires infusion of funds. While such requirements may be met through a combination of equity and borrowings, the Company intends to adopt a prudent approach by optimizing its capital structure and ensuring sustainable financial growth.

Accordingly, the Board of Directors of the Company in their meeting held on April 16, 2026 subject to the necessary approval have considered and approved raising of funds by issue of **upto 1,03,15,790 Fully Convertible Warrants ("Warrants/ Convertible Warrants")** at an issue price of **Rs. 47.50/- (Rupees Forty-Seven and Fifty Paise only)** per share aggregating to **Rs. 49,00,00,025/- (Rupees Forty-Nine Crores and Twenty-Five Only)** on preferential basis.

In accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of upto 1,03,15,790 Fully Convertible Warrants on preferential basis to requires Shareholders Approval.

Accordingly,, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of **Special Resolution**, as it is in the best interests of the Company.

A Copy of Memorandum & Articles of Association and other necessarily documents of the Company are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to [cs@durlaxindia.com](mailto:cs@durlaxindia.com) till the last date of voting.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants convertible into Equity Shares, the shareholding of the Promoters and Promoter Group may Increase/ decrease as per details given in this statement.

**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:**

**1. Objects of the Preferential Issue:** The object of the issue are:

- To acquire and invest in Sanitaryware Business – **Upto Rs. 14,50,00,000/- (Rupees Fourteen Crores and Fifty Lakhs Only)**
- To invest in launching of new Product (DLZINC) – **Upto Rs. 16,50,00,000/- (Rupees Sixteen Crores and Fifty Lakhs Only)**
- To Expand and deepen of existing Product line (TRUDO ASA Laminates) and other products - **Upto Rs. 14,50,00,000/- (Rupees Fourteen Crores and Fifty Lakhs Only)**

- To meet general corporate purpose which shall not exceed 25% of the Issue Size - **Rs. 3,50,00,025/- (Rupees Three Crores Fifty Lakh and Twenty-Five Only)**

The said proceeds will be used within a span of 12 months from the date of receipt or from the date the receipts can be utilised, whichever is later.

Pending such utilization, the Net Proceeds shall be maintained in the Company's bank account and/ or deposited with scheduled commercial banks, co-operative banks, nationalized banks, central banks, or other permitted institutions in the form of deposits, or invested in money market instruments, including mutual funds or government securities, or any other investment avenues as permitted under applicable laws.

In the event of any surplus arising out of the utilization under any of the above objects, such surplus may be utilized interchangeably for the other objects stated above. The Board of Directors of the Company shall have the authority to reallocate funds between the aforementioned objects, as may be required, subject to applicable laws.

The above amount has been mentioned assuming receipt of full amount on conversion of warrants into Equity.

**2. The total/ maximum number of securities to be issued/ particulars of the offer/ Kinds of securities offered and the price at which security is being offered, number of securities to be issued and pricing along with date of passing Board Resolution:**

The resolution set out in the accompanying notice authorises the Board to create, offer, issue and allot from time to time, in one or more tranches up to 1,03,15,790 (One Crore Three Lakhs Fifteen Thousand Seven Hundred and Ninety) Fully Convertible Warrants for cash at an issue price of **Rs. 47.50/- (Rupees Forty-Seven and Fifty Paise only)** per warrant with a right to the warrant holders to apply for and be allotted **1 (One) Equity Share** of the face value of Rs.10.00/- (Rupees Ten Only) each of the Company ("Equity Shares") at a premium of **Rs. 37.50/- (Rupees Thirty-Seven and Fifty Paise only)** per share aggregating to **Rs. 49,00,00,025/- (Rupees Forty-Nine Crores and Twenty-Five Only)** on preferential and private placement basis to the Promoter/Promoter Group of the Company and Identified Non-Promoter(s), subject to necessary approvals and the resolution for the same has been passed by the Board of Directors in their meeting held on April 16, 2026.

**3. Material Terms for Issue of Convertible Warrants** The issue of Warrants shall be subject to the following terms and conditions:

- An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;
- Each Warrant held by the Proposed Allottee(s) shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10.00/- (Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (**the "Warrant Exercise Period"**);
- The pre-preferential Equity shareholding of the Proposed Allottees along with warrants being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of

- these warrants shall, in each case, be under lock-in for such period as may be prescribed under Chapter V of SEBI (ICDR) Regulations;
- iv. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission as the case may be;
  - v. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
  - vi. The Warrants and the equity shares be allotted on exercise of the warrants under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
  - vii. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;
  - viii. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
  - ix. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.
  - x. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
  - xi. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
  - xii. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
  - xiii. The consideration for the allotment of Warrants and/or the Equity Shares arising from the exercise of such Warrants shall be paid into the designated bank account of the Company from the bank account(s) of the Proposed Allottees.

#### 4. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/ invitation is being made:

The Equity Shares of the Company are listed on Stock Exchange i.e, National Stock Exchange of India Limited ('NSE'). The Equity Shares are frequently traded on NSE, being the Stock Exchange having higher trading volumes has been considered in accordance with the SEBI (ICDR) Regulations for determination of issue price.





As per the provisions of the SEBI (ICDR) Regulations, the warrants will be issued at a price of **Rs. 47.50/- (Rupees Forty-Seven and Fifty Paise Only)** per warrant which is not less than the higher of the following:

**Rs. 45.67/-** per Share being the 90 Trading days volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;

or

**Rs. 46.86/-** per Share being the 10 Trading days volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;

The proposed allotment is more than 5% of the post issue fully diluted share capital of the Company to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of **Mr. Mohit Jayeshbhai Solanki**, an independent Registered Valuer (**IBBI Registration No.: IBBI/RV/06/2022/14822**), having office at **1026, Shaligram Arcade, Near Saraswati Hospital, S. P. Ring Road, Bopal Ambli T Junction, Ahmedabad – 380058, Gujarat, India** is **Rs. 43.98/-** per instrument. The said Report is available on the website of the Company at <https://durlax.com/investor/>

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

After considering the above, it was decided to issue the Convertible Warrants, to be allotted on a preferential basis to Proposed Allottee, at a price of **Rs. 47.50/- (Rupees Forty-Seven and Fifty Paise Only)** per warrant, which is higher than the floor price determined in accordance with the provisions of Chapter V of ICDR Regulations.

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Warrants is **April 10, 2026** i.e. Since, **April 12, 2026** falls on weekend, the trading day preceding the weekend is reckoned as relevant date i.e. **April 10, 2026**.

#### 5. Name and Address of Valuer who performed Valuation:

**Name:** Mohit Jayeshbhai Solanki

**Mobile:** 9016937703

**Email:** contact@mohitsolanki.com

**Address:** 1026, Shaligram Arcade, Near Saraswati Hospital, S. P. Ring Road, Bopal Ambli T Junction, Ahmedabad - 380 058, Gujarat, India

**IBBI Registration No.:** IBBI/RV/06/2022/14822

**ICAI RVO Membership No.:** ICAIRVO/06/RV-P044/2022-2023

#### 6. Amount which the Company intends to raise by way of issue of Convertible Warrants Upto Rs. 49,00,00,025/- (Rupees Forty-Nine Crores and Twenty-Five Only)

#### 7. Principal terms of Assets charged as securities: Not Applicable

#### 8. Intention/ Contribution of Promoters/ Promoter Group / Directors/ Key Managerial Personnel/ Senior Management Personnel to subscribe to the offer: Mr. Shravan Laxmichand Suthar and Mr. Lalit Laxmichand Suthar, the Promoters of the Company, along with Mr. Pankaj Laxmichand Suthar and Mr. Laxmichand Ladhaji Suthar, who form part of the Promoter Group, intend to subscribe upto 91,90,000 Convertible Warrants in the proposed Preferential Issue.



Other than above, none of the other Promoters, Promoter Group Directors, Key Management Personnel or Senior Management of the Company intends to subscribe the offer.

**9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Convertible Warrants as follows:** Please refer “Annexure – A” to this Notice for details.

**10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Warrants issued on preferential basis shall be completed within a period of 15 days from the date of passing of the special resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

Further, upon exercise of the option by the allottee to convert the warrants, the company will ensure that the allotment of equity shares pursuant to exercise of warrants should be completed within 15 days from the date of such exercise by the allottee.

**11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

There shall be no change in management or control of the Company pursuant to the issue warrants and their subsequent conversion into equity shares.

**12. No. of persons to whom allotments on preferential basis have already been made during the year, in terms of number of securities as well as price:** During the current year i.e. commencing from April 01, 2026 till date, no preferential allotment has been made to any person by the Company.

**13. Valuation for consideration other than cash:** Not applicable.

**14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR Where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:** Not applicable.

**15. Lock-in:** Warrants allotted pursuant to this resolution and/ or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above along with the pre-preferential allotment shareholding of the proposed allottees shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

**16. Listing:** The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued after receipt of request for conversion of warrants. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

**17. Certificate:** As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period. The certificate of the practising company secretary can also be accessed on the company website on the following link <https://durlax.com/investor/>

**18. Undertakings:** The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI(ICDR) Regulations, where it is so required;
- If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- All the equity shares held by the proposed allottees in the company are in dematerialized form only;

**19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:** It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

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

No.	Name of the Allottee(s)	Current Status	Proposed Status post preferential issues
1	Shravan Laxmichand Suthar	Promoter	Promoter
2	Lalit Laxmichand Suthar	Promoter	Promoter
3	Pankaj Laxmichand Suthar	Promoter Group	Promoter Group
4	Laxmichand Ladhaji Suthar	Promoter Group	Promoter Group
5	Himanshu Bala	Non-Promoter	Non-Promoter
6	Manan Chamaria	Non-Promoter	Non-Promoter
7	Mantosh Kumar	Non-Promoter	Non-Promoter
8	Rajesh Chokhani	Non-Promoter	Non-Promoter
9	Charmi Shah	Non-Promoter	Non-Promoter
10	Sunita Agnelo Dmello	Non-Promoter	Non-Promoter
11	Abish Saji	Non-Promoter	Non-Promoter
12	Anand Chamaria HUF	Non-Promoter	Non-Promoter

**21. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter**

Sr. No.	Name of the proposed allottee	Current Status (Pre-issue Category/ Class)	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post exercise of warrants**		Proposed Status (Post-issue Category/ Class)
				No. of Equity Shares	% of Holding		No. of Equity Shares*	% of Holding*	
1.	Shravan Laxmichand Suthar	Promoter	N.A.	1,13,14,359	39.11	50,00,000	1,63,14,359	41.57	Promoter
2.	Lalit Laxmichand Suthar	Promoter	N.A.	18,43,129	6.37	31,26,896	49,70,025	12.66	Promoter
3.	Pankaj Laxmichand Suthar	Promoter Group	N.A.	8,26,893	2.86	5,52,364	13,79,257	3.51	Promoter Group

4.	Laxmichand Ladhaji Suthar	Promoter Group	N.A.	8,94,280	3.09	5,10,740	14,05,020	3.58	Promoter Group
5.	Himanshu Bala	Non - Promoter	N.A.	0.00	0	2,90,000	2,90,000	0.74	Non - Promoter
6.	Manan Chamaria	Non - Promoter	N.A.	0.00	0	2,90,000	2,90,000	0.74	Non - Promoter
7.	Mantosh Kumar	Non - Promoter	N.A.	0.00	0	15,000	15,000	0.04	Non - Promoter
8.	Rajesh Chokhani	Non - Promoter	N.A.	0.00	0	15,000	15,000	0.04	Non - Promoter
9.	Charmi Shah	Non - Promoter	N.A.	0.00	0	40,000	40,000	0.10	Non - Promoter
10.	Sunita Agnelo Dmello	Non - Promoter	N.A.	2,000	0.01	40,000	42,000	0.11	Non - Promoter
11.	Abish Saji	Non - Promoter	N.A.	2,000	0.01	40,000	42,000	0.11	Non - Promoter
12.	Anand Chamaria HUF	Non - Promoter	Anand Sureshkumar Chamaria	0.00	0	3,95,790	3,95,790	1.01	Non - Promoter

*\*The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares.*

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the members for the issue and allotment of the said Convertible Warrants to the above-mentioned allottee(s) is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorized Share Capital of the Company.

Except Mr. Shравan Laxmichand Suthar and Mr. Lalit Laxmichand Suthar, none of the Directors and/or Key Managerial Personnel or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution mentioned in Item No. 1 of the Notice.

The Board recommends the resolution as set out in Item No. 1 of this notice for the approval by the shareholders of the Company by way of Special Resolution

### **Item No. 2 and 3**

**Mr. Shравan Suthar and Mr. Lalit Suthar** were appointed as Managing Director and Whole-Time Director of the Company, respectively, for a term of five (5) years with effect from January 07, 2023, and their appointments were approved by the Members by way of Special Resolution passed at the Extra-Ordinary General Meeting held on January 07, 2023. Their remuneration was last revised with the approval of Members at the General Meeting held on September 25, 2025.

Considering the growth in the Company's operations, increased scale of business, and enhanced responsibilities entrusted to them, and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors at its meeting held on **April 16, 2026**, has approved the revision in remuneration payable to Mr. Shравan Suthar and Mr. Lalit Suthar, subject to approval of the Members.

The revised remuneration proposed is upto **Rs.1,20,00,000 (Rupees One Crore Twenty Lakhs only)** per annum each, for the period from **April 01, 2026 to March 31, 2029**, inclusive of salary, perquisites and allowances, in accordance with the provisions of Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remuneration shall be



within the overall limits prescribed under the Act and may be varied by the Board from time to time within the permissible limits.

The Board is of the opinion that the proposed remuneration is commensurate with their roles, industry benchmarks and the size and performance of the Company.

Except Mr. Shravan Suthar and Mr. Lalit Suthar and their respective relatives, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

The disclosures as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2, along with the information required pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, are provided in "**Annexure B**" and "**Annexure C**" to this Notice. The Board recommends the **Special Resolutions** set out at **Item No. 02 and 03** of the Notice for approval of the Members.

**Place:** Mumbai

**Date:** April 16, 2026

**By order of Board of Directors**

**For Durlax Top Surface Limited**

Sd/-

**Komal Upendra Birla**

**Company Secretary and Compliance Officer**

**Mem No. A59271**



“Annexure – A”

## Shareholding Pattern

The shareholding pattern of the Company before the proposed issue and after the proposed issue of Convertible Warrant as follows:

Sr. No.	Category	Pre-issue shareholding		Post- issue shareholding	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares*	% of Shareholding *
A	<b>Promoters and Promoter Group Holding</b>				
1	<b>Indian</b>				
	Individual	1,48,84,661	51.45	2,40,74,661	61.34
	Body Corporates	-	-		
	<b>Sub Total</b>	<b>1,48,84,661</b>	<b>51.45</b>	<b>2,40,74,661</b>	<b>61.34</b>
2	<b>Foreign</b>	-	-		
	<b>Sub Total (A)</b>	<b>1,48,84,661</b>	<b>51.45</b>	<b>2,40,74,661</b>	<b>61.34</b>
B	<b>Non-Promoter Holding</b>				
B1	<b>Institutions</b>				
B2					
1	Individuals (Share Capital up to Rs. 2 lakhs)	42,57,240	14.71	42,87,240	10.92
2	Individuals (Share Capital in excess of Rs. 2 lakhs)	64,24,175	22.20	71,24,175	18.15
3	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-
4	<b>Others:</b>				
a.	Body Corporates	8,02,920	2.78	8,02,920	2.05
b.	Clearing Member	1,94,280	0.67	1,94,280	0.50
c.	HUF	17,02,602	5.88	20,98,392	5.35
d.	NRI	2,42,200	0.84	2,42,200	0.62
e.	Foreign Nationals	20,880	0.07	20,880	0.05
f.	Unclaimed or Suspense or Escrow Account	-	-	-	-
g.	Firms	85,480	0.30	85,480	0.22
h.	Trusts	3,17,760	1.10	3,17,760	0.81
	<b>Sub-Total (B)</b>	<b>1,40,47,537</b>	<b>48.55</b>	<b>1,51,73,327</b>	<b>38.66</b>
C1	<b>Shares underlying DRs</b>	-	-	-	-
C2	<b>Shares held by Employee Trust</b>	-	-	-	-
C	<b>Non-Promoter – Non-Public</b>	-	-	-	-
	<b>Grand Total</b>	<b>2,89,32,198</b>	<b>100.00</b>	<b>3,92,47,988</b>	<b>100.00</b>

*\*The post-issue shareholding percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities.*



**Disclosures as required under the provisions of Schedule V of the Companies Act, 2013**

**I. General information:**

- a. **Nature of Industry:** The Company is engaged in the business of manufacturing, designing, and supplying premium surface materials and solutions for application in construction, interior, and architectural projects under the brands LUXOR® (Acrylic UV Solid Surfaces) and ASPIRON® (Modified Solid Surfaces), etc. marketed across India through a robust distribution network and exported to multiple international markets.
- b. **Date or Expected date of Commencement of commercial Production:** Not Applicable
- c. **In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- d. **financial performance based on given indicators:**

(Amount in Lakhs)

Particulars	FY 24-25	FY 23-24	FY 22-23
Total Sales	12,265.25	9076.42	6,673.83
Profit Before Tax	996.72	412.28	287.44
Profit After Tax	749.66	399.34	262.59

- e. **foreign investments or Collaborators, if any:** Not Applicable.

**II. INFORMATION ABOUT THE APPOINTEE:**

Particulars	Mr. Shravan Suthar (DIN: 02985316)	Mr. Lalit Suthar (DIN: 02985324)
<b>Background Details</b>	He holds a Diploma in Construction Technology along with a certification in Interior Design and Decoration, and is responsible for client acquisition and retention, consistently driving the expansion of the client base while nurturing strong customer relationships to support sustained business growth.	He has completed a certification in Interior Design and Decoration and oversees comprehensive business development initiatives, with a strong focus on brand marketing solutions.
<b>Past Remuneration</b>	Rs. 42,00,000 p.a.	
<b>Recognition of Awards</b>	Not Applicable	
<b>Job Profile and his suitability</b>	Mr. Shravan Suthar is actively involved in the day-to-day operations of the Company and provides valuable leadership and strategic guidance. His continued association is considered beneficial for the Company, given his extensive experience and contribution to its growth.	Mr. Lalit Suthar, with his extensive experience, has exhibited strong proficiency in managing complex financial environments, positioning him well to lead the Company. He also drives comprehensive business development initiatives with a focused approach toward brand marketing solutions.
<b>Remuneration Proposed</b>	The terms of remuneration proposed are detailed in Resolution	

<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.</b>	Taking in to size of the Company, industry benchmark in general, profile, position the proposed remuneration is in line with the current remuneration structure of industry.	
<b>Pecuniary relationship directly or, indirectly with the Company, or relationship with the managerial personnel, if any.</b>	Apart from receiving managerial remuneration, Mr. Shravan Suthar does not have any other interest in the Company. Also, he holds 1,13,14,359 Equity Shares in the Company for which he is entitled to various rights including dividend.	Apart from receiving managerial remuneration, Mr. Lalit Suthar does not have any other interest in the Company. Also, he holds 18,43,129 Equity Shares in the Company for which he is entitled to various rights including dividend.

### III. OTHER INFORMATION:

- a. **Expected increase in productivity and profits in measurable terms:** We as such cannot quantify the increase in profits in coming years.
- b. **Reasons of loss or inadequate profits:** Due to change in governmental regulations, technology, competition, demand or increase in cost of materials and/or labours, we may have inadequate profits, sometimes in future
- c. **Steps taken or proposed to be taken for improvement:** The Company is in process of increasing the capacity to bring economies of scale for its business and will certainly boost the profitability of the Company.



**Additional Disclosures/ Information/ Brief Resume pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and applicable provisions of Secretarial Standards – 2:**

Name of the Director	Mr. Shravan Suthar	Mr. Lalit Suthar
Category	Managing Director	Whole-Time Director
DIN	02985316	02985324
Date of Birth	15/12/1980	16/07/1984
Age	45 years	41 years
Work Experience in functional area	He has an experience of more than 21 years in the field of Solid Surface Industry.	He has an experience of more than 19 years in the field of Solid Surface Industry with respect to sales strategy, territory management and lead generation.
Qualification	Diploma in Construction Technology from Maharashtra State Board of Technical Education. He has completed a certified course in interior designing and decoration from Rachna Sansad, School of Interior Design	Certified course in interior design and decoration
Terms and Conditions of Appointment & Last Remuneration	As per the resolution at item No. 2 of the notice convening this meeting.  <b>Last Remuneration Paid in FY 2025-26:</b> Rs. 42,00,000 p.a.	As per the resolution at item No. 3 of the notice convening this meeting.  <b>Last Remuneration Paid in FY 2025-26:</b> Rs. 42,00,000 p.a.
Remuneration sought to be paid	Upto Rs. 1.20 Cr per annum	Upto Rs. 1.20 Cr per annum
Directorship in other Companies including Listed Companies	Suthario Design Private Limited	Nil
Membership of Committees of other Companies including Listed Company (Audit Committee/ Nomination Remuneration Committee/ Stakeholders Relationship Committee)	Nil	Nil
No. of Shares held in the Company	1,13,14,359	18,43,129
First Appointment by the Board	May 03, 2010	May 03, 2010
Relationship with Other Director, Manager & KMP	He is brother of Mr. Lalit L. Suthar – Whole-time Director of the Company	He is brother of Mr. Shravan L. Suthar –Managing Director of the Company
Board Meeting Attended (F.Y. 2025-26)	12	12