

SESHACHAL TECHNOLOGIES LIMITED

CIN: L72200TG1994PLC154733

Registered Office: Plot No 57, Text Book Colony,
Hyderabad, Secunderabad - 500009, Telangana, India

Email: info@seshachal.com, **Website:** www.seshachal.com, **Phone:** 040-32945858

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other subsequent relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), to transact the special businesses as set out hereunder by passing Ordinary/Special Resolution, by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the Explanatory Statements pertaining to the proposed resolutions setting out the material facts and the rationale thereof form part of this Postal Ballot Notice ('Notice').

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the Central Depository Services (India) Limited ("CDSL"), an agency authorized by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Notice.

In compliance with abovesaid various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Board of Directors of the Company has appointed CS Piyush Gandhi, Proprietor of M/s. Piyush Gandhi & Associates, Practicing Company Secretaries (COP: 20183) & (M No. A54730), as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 9:00 a.m. (IST) on March 07, 2026
Conclusion of remote e-voting	up to 5:00 p.m. (IST) on April 05, 2026

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on April 05, 2026. The remote e-voting facility will be disabled by CDSL thereafter.

After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/Executive Director or Company Secretary of the Company. The result of the Postal Ballot

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would be announced by the Chairman/Executive Director or Company Secretary or by any person as may be authorized on and before Tuesday, April 07, 2026 and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com and displayed along with the Scrutinizer's Report on the Company's Website i.e. www.seshachal.com and on the website of the CDSL i.e. www.evotingindia.com.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date of remote e-voting i.e. April 05, 2026.

SPECIAL BUSINESSES:

Item of businesses requiring consent of shareholders through Postal Ballot (remote e-voting):

The members are requested to consider and if thought fit, pass the following resolution(s):

- 1. PREFERENTIAL ALLOTMENT OF UPTO 1,13,63,637 (ONE CRORE THIRTEEN LAKH SIXTY THREE THOUSAND SIX HUNDRED THIRTY SEVEN ONLY) FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO "NON-PROMOTER, PUBLIC CATEGORY"**

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed ("Stock Exchange"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, in one or more tranches, up to 1,13,63,637 (One Crore Thirteen Lakh Sixty Three Thousand Six Hundred Thirty Seven Only) Fully Convertible Warrants Convertible into equivalent number of fully paid up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only), in one or more tranches, to the

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persons belonging to “Non-Promoter, Public Category”, at an issue price of Rs. 22/- (Rupees Twenty Two Only) per warrant higher than the floor price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 25,00,00,014 (Rupees Twenty Five Crore and Fourteen Only), on such further terms and conditions as detailed herein below, to the below mentioned person (“Proposed Allottee”):

S. No.	Name of the Proposed Allottees	Warrants to be allotted on Preferential basis Maximum Quantity for the respective allottee
1	Ami Tushar Shah	5,05,000
2	Kapadia Finwealth LLP	5,05,000
3	Sanyukta Suryakant	5,05,000
4	Tushar Shashikant Shah	5,05,000
5	Tushar Shashikantbhai Shah HUF	5,05,000
6	Equifin Capital Private Limited	5,05,000
7	Arunaben Vinodchandra Dhandhara	5,05,000
8	Hemalben Sanjay Shah	5,05,000
9	Nishil Financial Advisors LLP	5,05,000
10	Sanjaykumar Sevantilal Shah	5,05,000
11	Sanjaykumar Sevantilal Shah HUF	5,05,000
12	Sahaj Trading	5,90,910
13	Jhaveri Virali	5,90,910
14	Narendra Chaudhary	2,86,136
15	Dahiben Narendra Chaudhari	2,86,136
16	Yash Raj Khargandhi	4,54,545
17	Daxaben Doshi	7,20,000
18	Dharmendra Doshi	7,20,000
19	Forum Doshi	7,20,000
20	Kirtan Doshi	7,20,000
21	Bhushan Manubhai Soni	7,20,000
Total		1,13,63,637

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Friday, March 06, 2025 (i.e. (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. April 05, 2026).

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

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

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

- a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants (“Warrant Exercise Period”).
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares proposed to be allotted to Proposed Allottees pursuant to the conversion of Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.
- d) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.
- g) The consideration for allotment of Warrants and /or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) 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 Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- k) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares

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etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares/warrants, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or such other authorities as may be necessary for the purpose and/or including opening of one or more bank accounts in the name of the Company for this purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

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

**By order of the Board of
For Seshachal Technologies Limited**

Prabhaker Reddy Aedla
Managing Director & CFO
DIN: 03627891

Date: March 6, 2026
Place: Secunderabad

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NOTES

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013("Act") setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) ('DPs') or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on Friday, February 27, 2026 ('Cut-off date') in accordance with the provisions of the Companies Act, 2013 (the 'Act'), read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.
3. Shareholders may please note that this Notice will be available on the Company's website, website of the Stock Exchange at www.bseindia.com and on the website of the CDSL i.e. www.evotingindia.com.
4. In compliance with provisions of Section(s) 108 and 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer Remote E-Voting facility to all the Members of the Company.
5. E-voting period will commence on March 07, 2026, at 9:00 A.M. (IST) and ends on April 05, 2026, till 5:00 P.M. (IST). During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, February 27, 2026, may cast their vote by Remote E-Voting. The voting rights of shareholder(s) for Remote E-voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The Remote E-Voting module shall be disabled by CDSL after the prescribed date and time for voting. Once the vote on resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
6. The Company has appointed CS Piyush Gandhi, Proprietor of M/s. Piyush Gandhi & Associates, Practicing Company Secretaries (COP: 20183) & (M No. A54730), as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot process, in a fair and transparent manner.
7. After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/Executive Director or Company Secretary of the Company. The result of the Postal Ballot would be announced by the Chairman/Executive Director or Company Secretary or by any person as may be authorized on and before Tuesday, April 07, 2026 and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com and displayed along with the Scrutinizer's Report on the Company's Website i.e. www.seshachal.com and on the website of the CDSL i.e. www.evotingindia.com.
8. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. April 05, 2026.

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9. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e. February 27, 2026.
10. Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited ("RTA") for assistance in this regard.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
13. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR- 05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. In 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.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

A. VOTING THROUGH ELECTRONIC MEANS:

- a. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- b. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of Remote e-voting / Poll.
- c. Any person, who becomes members of the Company after dispatch of the Notice of the Postal Ballot and holding shares as on the cut-off date, may obtain the User ID and password for Remote e-voting by

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sending email to CDSL intimating DP ID and Client ID / Folio No. at www.evotingindia.com.

- d. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:	9:00 a.m. IST on Saturday, March 07, 2026
End of remote e-voting:	5:00 p.m. IST on Sunday, April 05, 2026

During this period, Members holding shares either in physical form or in dematerialized form, as on **February 27, 2026** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, the members of the Company holding shares in physical or electronic form, as on the cut-off date may cast their votes by electronic means in the manner and process as mentioned in the notes. Once the vote on the resolutions is cast by the members, the member shall not be allowed to change it subsequently.

- e. The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
or;
Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

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	For Shareholders holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy form recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding attending e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Bhavesh Pimputkar (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Mr. Bhupendra Patel, Web Information Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

SESHACHAL TECHNOLOGIES LIMITED

CIN: L72200TG1994PLC154733

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Email: info@seshachal.com, **Website:** www.seshachal.com, **Phone:** 040-32945858

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No.1

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot to 1,13,63,637 (One Crore Thirteen Lakh Sixty Three Thousand Six Hundred Thirty Seven Only) Fully convertible warrants convertible into equivalent number of fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each, at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, to the persons belonging to "Non-Promoter, Public Category" at an issue price of Rs. 22/- (Rupees Twenty Two Only) for aggregate amount of up to Rs. 25,00,00,014 (Rupees Twenty Five Crore and Fourteen Only) for cash on preferential basis.

The preferential issue to Proposed Allottees is subject to the receipt of necessary approvals including approval of Members, Stock Exchanges.

The said proposal has been considered and approved by the Board in its meetings held on Thursday, March 05, 2026.

The details of the issue and other particulars as required in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 160 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

1. Objects of the Preferential Issue

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

1. Working Capital Requirement;
2. General Corporate Purpose
3. Issue Related Expenses which includes "In-Principle application" fees to Stock Exchange, payment to be paid to ROC, Advisors/consultants to the issue, Registered Valuer, Registrar and Share Transfer Agents of the Company, e-voting agency, Depositories.

(collectively, hereinafter referred to as the "Objects")

2. Utilization of gross proceeds:

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

Sr. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1	Working Capital Requirement	19.00	By March 31, 2028
2	General Corporate Purpose	5.65	By March 31, 2028
3	Issue Related Expenses which includes "In-Principle application" fees to Stock Exchange, payment to be paid to ROC, Advisors/consultants to the issue, Registered Valuer, Registrar and Share Transfer	0.35	By March 31, 2028

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Agents of the Company, e-voting agency, Depositories		
Total	25.00	

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

Note: in terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above-mentioned Objects may deviate +/- 10% depending upon the future circumstances given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the issue proceeds at the discretion of the Board/ Committee constituted by the Board, subject to compliance with applicable laws. If the issue proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board/ Committee constituted by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board/ Committee constituted by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds

Any pending utilization of the gross proceeds will be deposited exclusively with scheduled commercial banks listed in the second schedule of the Reserve Bank of India Act, 1934, in accordance with all applicable laws and regulations.

Monitoring of Utilization of Funds

As the issue size is less than ₹100 Crore (Rupees One Hundred Crore only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

2. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors at its meeting held on Thursday, March 05, 2026 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to issue and allot 1,13,63,637 (One Crore Thirteen Lakh Sixty Three Thousand Six Hundred Thirty Seven Only) Fully convertible warrants convertible into equivalent number of fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each, at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants; to the persons belonging to "Non-Promoter, Public Category", at an issue price of Rs. 22/- (Rupees Twenty Two Only) per warrant for aggregate amount of up to Rs. 25,00,00,014 (Rupees Twenty Five Crore and Fourteen Only), for cash on preferential basis.

3. Relevant date:

In terms of the provisions of Chapter V of ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Friday, March 06, 2025 (i.e. (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. April 05, 2026)

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

The Equity Shares of the Company are listed on BSE Limited. However, the Equity Shares of the Company are infrequently traded in terms of the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

Accordingly, in terms of Regulation 165 of the SEBI ICDR Regulations, and considering that the proposed preferential allotment exceeds 5% of the post-issue fully diluted share capital of the Company to an allottee or to allottees acting in concert, the Company has, pursuant to Regulations 165 and 166A of the SEBI ICDR Regulations, obtained a valuation report from an independent Registered Valuer for the purpose of determining the issue price.

The valuation has been carried out by Mr. Manish Santosh Buchasia, IBBI Registered Valuer, RV Reg. no: IBBI/RV/03/2019/12235, having his office at 306, “Gala Mart” Nr Sobo Centre, South Bopal, Ahmedabad -380058, Gujarat, India. As per the valuation report, the fair value of the Convertible Warrants has been determined at INR 20.00 (Twenty Rupee only) per warrant.

The aforesaid valuation report is available on the website of the Company, under the “Investor’s Profile” section titled “Valuation Report for Preferential Issue” at <https://seshachal.com/investors-profile/>.

The Articles of Association of the Company do not prescribe any specific methodology for determination of the floor price/minimum price for issuance of Convertible Warrants on a preferential basis. Accordingly, the pricing has been determined in accordance with the applicable provisions of the SEBI ICDR Regulations.

After considering the valuation report and in compliance with the applicable provisions of the SEBI ICDR Regulations, the Board has approved the issuance of Convertible Warrants on a preferential basis to the proposed allottees at an issue price of Rs. 22/- (Rupees Twenty-Two only) per warrant, which is higher than the price determined under the valuation report.

5. Amount which the company intends to raise by way of such securities;

Aggregate amount of up to Rs. 25,00,00,014 (Rupees Twenty Five Crore and Fourteen Only)

6. Name and address of valuer who performed valuation:

Mr. Manish Santosh Buchasia, IBBI Registered Valuer, RV Reg. no: IBBI/RV/03/2019/12235, having his office at 306, "Gala Mart" Nr Sobo Centre, South Bopal, Ahmedabad -380058, Gujarat, India

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

8. Material terms of raising such securities: The same has been disclosed in the respective resolution.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

10. Valuation for consideration other than cash: Not Applicable

11. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who fall under “Non-Promoter, Public Category” of the Company

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

S. No.	Name(s) of the Proposed Allottees	Current Status	Post Status
1	Ami Tushar Shah	Non-Promoter, Public	Non-Promoter, Public
2	Kapadia Finwealth LLP	Non-Promoter, Public	Non-Promoter, Public
3	Sanyukta Suryakant	Non-Promoter, Public	Non-Promoter, Public
4	Tushar Shashikant Shah	Non-Promoter, Public	Non-Promoter, Public
5	Tushar Shashikantbhai Shah HUF	Non-Promoter, Public	Non-Promoter, Public
6	Equifin Capital Private Limited	Non-Promoter, Public	Non-Promoter, Public
7	Arunaben Vinodchandra Dhandhara	Non-Promoter, Public	Non-Promoter, Public
8	Hemalben Sanjay Shah	Non-Promoter, Public	Non-Promoter, Public
9	Nishil Financial Advisors LLP	Non-Promoter, Public	Non-Promoter, Public
10	Sanjaykumar Sevantilal Shah	Non-Promoter, Public	Non-Promoter, Public
11	Sanjaykumar Sevantilal Shah HUF	Non-Promoter, Public	Non-Promoter, Public
12	Sahaj Trading	Non-Promoter, Public	Non-Promoter, Public
13	Jhaveri Virali	Non-Promoter, Public	Non-Promoter, Public
14	Narendra Chaudhary	Non-Promoter, Public	Non-Promoter, Public
15	Dahiben Narendra Chaudhari	Non-Promoter, Public	Non-Promoter, Public
16	Yash Raj Khargandhi	Non-Promoter, Public	Non-Promoter, Public
17	Daxaben Doshi	Non-Promoter, Public	Non-Promoter, Public
18	Dharmendra Doshi	Non-Promoter, Public	Non-Promoter, Public
19	Forum Doshi	Non-Promoter, Public	Non-Promoter, Public
20	Kirtan Doshi	Non-Promoter, Public	Non-Promoter, Public
21	Bhushan Manubhai Soni	Non-Promoter, Public	Non-Promoter, Public

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

None of the promoters, directors, key managerial personnel or senior management are subscribing any securities in the proposed issue.

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

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

Category	Pre-Issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Considering full conversion of warrants)	
	No. of fully paid up equity shares held	% ^s		No. of fully paid up equity shares held	% [*]
A) Promoter Shareholding					
Indian					
a) Individuals & HUF	2,35,214	33.87	0	2,35,214	1.95
b) Body Corporates	0	0.00	0	0	0.00

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c) Any Other(specify)	0	0.00	0	0	0.00
Sub Total (A)(1)	2,35,214	33.87	0	2,35,214	1.95
2) Foreign Promoters	0	0	0	0	0.00
Total Promoter Shareholding A=A1 +A2	2,35,214	33.87	0	2,35,214	1.95
B) Public Shareholding					
B1) Institutions (Domestic)	0	0	0	0	0
B2) Institutions (Foreign)	0	0	0	0	0
B3) Central Govt./State Govt./POI	0	0	0	0	0
B4) Others					
a) Individuals	4,44,073	63.95	82,47,727	86,91,800	72.08
b) Body Corporate	7,768	1.12	5,05,000	5,12,768	4.25
c) NRI)	6,430	0.93	0	6,430	0.05
d) Others (Clearing Members, HUF, Firm, LLP)	875	0.13	26,10,910	26,11,785	21.66
Total Public Shareholding B=B1+B2+ B3+B4	4,59,146	66.13	1,13,63,637	1,18,22,783	98.05
C) Non-Promoter - Non- Public	0	0	0	0	0
Total Share Capital(A+B+C)	6,94,360	100.00	1,13,63,637	1,20,57,997	100.00

(1) \$The pre-issue shareholding pattern is based on the latest shareholding pattern filed with stock exchange i.e. December 31, 2025

(2)*These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 12,05,79,970 divided into 1,20,57,997 Equity Shares of Rs. 10/- (Rupee Ten Only) each assuming full conversion of warrants.

(3) Post shareholding structure may change depending upon any other corporate action in between.

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

S.No	Name	Pre-Issue Shareholding Structure		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)		Name of ultimate beneficial owners
		No. of shares	% ^{\$}		No. of shares	% [#]	
1	Ameesh Tushar Shah	0	0.00	5,05,000	5,05,000	4.19	NA@
2	Kapadia Finwealth LLP	0	0.00	5,05,000	5,05,000	4.19	Ameesh Tushar Shah and Tushar Shashikant Shah
3	Sanyukta Suryakant	0	0.00	5,05,000	5,05,000	4.19	NA@

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4	Tushar Shashikant Shah	0	0.00	5,05,000	5,05,000	4.19	NA@
5	Tushar Shashikantbhai Shah HUF	0	0.00	5,05,000	5,05,000	4.19	Tushar Shashikantbhai Shah
6	Equifin Capital Private Limited	0	0.00	5,05,000	5,05,000	4.19	Sanjaykumar Sevantilal Shah and Tushar Shashikant Shah
7	Arunaben Vinodchandra Dhandhara	0	0.00	5,05,000	5,05,000	4.19	NA@
8	Hemalben Sanjay Shah	0	0.00	5,05,000	5,05,000	4.19	NA@
9	Nishil Financial Advisors LLP	0	0.00	5,05,000	5,05,000	4.19	Sanjaykumar Sevantilal Shah and Hemalben Sanjay Shah
10	Sanjaykumar Sevantilal Shah	0	0.00	5,05,000	5,05,000	4.19	NA@
11	Sanjaykumar Sevantilal Shah HUF	0	0.00	5,05,000	5,05,000	4.19	Sanjaykumar Sevantilal Shah
12	Sahaj Trading	0	0.00	5,90,910	5,90,910	4.90	Vicky R Jhaveri
13	Jhaveri Virali	0	0.00	5,90,910	5,90,910	4.90	NA@
14	Narendra Chaudhary	0	0.00	2,86,136	2,86,136	2.37	NA@
15	Dahiben Narendra Chaudhari	0	0.00	2,86,136	2,86,136	2.37	NA@
16	Yash Raj Khargandhi	0	0.00	4,54,545	4,54,545	3.77	NA@
17	Daxaben Doshi	0	0.00	7,20,000	7,20,000	5.97	NA@
18	Dharmendra Doshi	0	0.00	7,20,000	7,20,000	5.97	NA@
19	Forum Doshi	0	0.00	7,20,000	7,20,000	5.97	NA@
20	Kirtan Doshi	0	0.00	7,20,000	7,20,000	5.97	NA@
21	Bhushan Manubhai Soni	0	0.00	7,20,000	7,20,000	5.97	NA@

@being individual

(1) ^SThe pre-issue holding of the respective allottees is as on latest BENPOS available with the Company i.e. February 27, 2026.

(2) #These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs.12,05,79,970 divided into 1,20,57,997 Equity Shares of Rs. 10/- (Rupee Ten Only) each assuming full conversion of warrants.

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

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

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

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

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

During the Financial Year 2025-26, the Company has not made any allotment on preferential basis till the date of this Notice.

19. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects

20. Lock-in Period:

- a) The warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

21. Certificate from Practicing Company Secretary:

The Certificate from CS Piyush Gandhi, Proprietor of M/s. Piyush Gandhi & Associates, Practicing Company Secretaries (COP: 20183) & (M No. A54730), certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate is available in the "Investor's Profile" section titled "PCS certificate for Preferential issue" on the website of the Company at <https://seshachal.com/investors-profile/>.

22. Undertakings:

- i) None of the Company, its Promoters or Directors are categorized as willful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.
- ii) As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.
- iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.

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iv) The Company do not have any outstanding dues to the SEBI, stock exchanges or the depositories.

In terms of Sections 42 and 62 of the Act, approval of Members by way of special resolution is required for the resolution as set out in Item No. 1 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of a special resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any

**By order of the Board of
For Seshachal Technologies Limited**

Prabhaker Reddy Aedla
Managing Director & CFO
DIN: 03627891

Date: March 6, 2026

Place: Secunderabad