7NR RETAIL LIMITED

(CIN: L52320GJ2012PLC073076)
Reg.Off.: Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto, B/h Bajaj Process, Narol Chokdi, Narol Ahmedabad GJ 382405
Email Id.: info@7nrretailltd.in, Contact no.: +91 6357214201

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF 7NR RETAIL LIMITED ("THE COMPANY") IN THE ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY HELD ON FRIDAY, 7TH AUGUST, 2026 THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") DEEMED VENUE IS REGISTERED OFFICE OF THE COMPANY SITUATED AT GODOWN NO-1, 234/1+234/2, FP-69/3, SADASHIV KANTO, B/H BAJAJ PROCESS, NAROL CHOKDI, NAROL AHMEDABAD - 382 405 AT 04:00 P.M.

Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 and Statement of Profit and Loss together with the notes forming part thereof along with Cash Flow Statement for the financial year ended on that date, and the Reports of the Board of Directors ("The Board") and the Auditors thereon:

*To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:***

"RESOLVED THAT, the Audited Financial Statement of the Company for the financial year ended 31st March, 2026 and the Report of the Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT, any of the Director of the Company be and is hereby authorized to take such step and to do such other things as may be required give effect to above resolutions, including filing of necessary forms to with the Registrar of Companies."

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited
Ahmedabad

7NR RETAIL LIMITED

(CIN: L52320GJ2012PLC073076)
Reg.Off.: Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto, B/h Bajaj Process, Narol Chokdi, Narol Ahmedabad GJ 382405
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Item No. 2: To appoint Mr. Dilipbhai Vithhaldas Patel (DIN: 11661239), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following Resolution as an ***Ordinary Resolution:***

"RESOLVED THAT, Mr. Dilipbhai Vithhaldas Patel (DIN: 11661239), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

"RESOLVED FURTHER THAT, any of the Director of the Company be and is hereby authorized to take such step and to do such other things as may be required give effect to above resolutions, including filing of necessary forms to with the Registrar of Companies."

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

7NR RETAIL LIMITED

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Item No. 3: Increase in Authorised Share Capital and Alteration of the Capital clause in Memorandum of Association of the Company.

To consider and if thought fit, to pass the following Resolution as an ***Ordinary Resolution:***

"RESOLVED THAT, pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorised Equity Share Capital of the Company from the existing Rs. 28,00,68,000/-(Rupees Twenty-Eight Crore Sixty-Eight Thousand Only) divided into 2,80,06,800 (Two Crore Eighty Lakh Six Thousand Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 1,18,00,68,000/- (Rupees One Hundred Eighteen Crore Sixty-Eight Thousand Only) divided into 11,80,06,800 (Eleven Crore Eighty Lakh Six Thousand Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the Existing Shares of the Company."

"RESOLVED FURTHER THAT, the Memorandum of Association of the Company be altered in the following manner i.e.

V. The Authorised Share Capital of the Company is Rs. Rs. 1,18,00,68,000/- (Rupees One Hundred Eighteen Crore Sixty-Eight Thousand Only) divided into 11,80,06,800 (Eleven Crore Eighty Lakh Six Thousand Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

"RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as "Board" which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT, any of the Director of the Company be and is hereby authorized to take such step and to do such other things as may be required give effect to above resolutions, including filing of necessary forms to with the Registrar of Companies."

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

7NR RETAIL LIMITED

(CIN: L52320GJ2012PLC073076)
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CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Considering the requirement and future business prospects, it is therefore considered necessary to increase the Authorised Equity Share Capital of the Company from Rs. 28,00,68,000/-(Rupees Twenty-Eight Crore Sixty-Eight Thousand Only) divided into 2,80,06,800 (Two Crore Eighty Lakh Six Thousand Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 1,18,00,68,000/- (Rupees One Hundred Eighteen Crore Sixty-Eight Thousand Only) divided into 11,80,06,800 (Eleven Crore Eighty Lakh Six Thousand Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company. Further, the Authorised Preference Share Capital of the Company remains unchanged pursuant to this resolution.

The proposed increase in Authorised Equity Share Capital requires the approval of members in Annual General Meeting. Consequently, upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Equity Share Capital.

The Memorandum of Association of the Company is open for inspection of the members at the registered office of the Company during the normal business hours at any time upto the date of the Annual General Meeting and at the meeting.

The proposed resolution is in the interest of the Company and your Directors recommend the same for your approval by way of an Ordinary Resolution.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

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Item No. 4: Alteration of object clause in the Memorandum of Association of the Company:

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

"RESOLVED THAT, pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies as may be necessary, Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following sub-clauses under Part - A of Clause III, after the existing sub-clause:

6. **To carry on the business as manufacturers, refiners, processors, assayers, importers, exporters, buyers, sellers, traders, wholesalers, retailers, merchants, stockists, distributors, brokers, commission agents, consignors, consignees, and otherwise to deal in gold, silver, bullion, precious and semi-precious metals, bullion bars, coins, jewellery, ornaments, diamonds, precious and semiprecious stones, gems, articles made therefrom, and allied products.**

"RESOLVED FURTHER THAT, any of the Directors of the Company be and is hereby authorized to take all necessary action in this regard such as making necessary application(s) to the Registrar of Companies, or any other person/authority(ies) as may be required under Companies Act, 2013 and/or any other act for actions, matters and deeds as he/she may consider necessary for effective implementation of this resolution and matters incidental thereto."

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

7NR RETAIL LIMITED

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Item No. 4:

The Board of Directors in their meeting held on 8th July, 2026 have proposed to expand the business activities of the Company and decided to alter the main object of the Company.

As per section 13 of the Companies Act, 2013 any alteration in the object clause of the Memorandum of Association of the Company (Clause III) shall require approval of members by way of Special Resolution and therefore the Board of Directors seeks approval of Members for alteration of object clause in the Memorandum of Association of the Company by alter object as stated in the proposed resolution.

None of the Directors or relatives of Directors are concerned or interested in the proposed Resolution set out at Item No. 4.

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

7NR RETAIL LIMITED

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Item No 5: Appointment of Mr. Hit Shah (DIN: 11828132) as Managing Director of the company:

To consider and if thought fit, to pass the following resolution as ***Ordinary resolution:***

"RESOLVED THAT, pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors of the Company, the consent of the Members be and is hereby accorded to appoint Mr. Hit Shah (DIN: 11828132) as a Managing Director of the Company, whose office will be liable to retire by rotation, for a period of 3 years w.e.f. 16th July, 2026 to 15th July, 2029 and to fix remuneration payable to him as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board of Directors and Mr. Hit Shah (DIN: 11828132)."

"RESOLVED FURTHER THAT, the Board of Directors of the Company may pay the remuneration to Mr. Hit Shah (DIN: 11828132), Managing Director, whether by way of Salary, Commission, Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Hit Shah."

"RESOLVED FURTHER THAT, the Board of the Company be and is hereby authorized to vary and/ or modify the terms and conditions of the appointment including remuneration payable to the said Managing Director in such manner as may be mutually agreed between the Board or its Committee and Mr. Hit Shah (DIN: 11828132) within the limits as prescribed in Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year Mr. Hit Shah (DIN: 11828132) shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

"RESOLVED FURTHER THAT, any of the Director of the Company be and is hereby authorized to take such step and to do such other things as may be required give effect to above resolutions, including filing of necessary forms to with the Registrar of Companies."

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

7NR RETAIL LIMITED

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Item No 5:

The Brief Profile of Mr. Hit Shah (DIN: 11828132) is mentioned herein below:

Mr. Hit Shah is the Founder & CEO of Imagine Social. Since 2022, he has led a team of 16+ professionals, helping jewellery brands grow through branding, content creation, social media marketing, and performance marketing. His mission is to build impactful brands that generate real business growth through creative and data-driven strategies.

Looking to his expertise & vast experience in the field, the Board of Directors of the Company (the 'Board'), had at its meeting held on 16th July, 2026, subject to the approval of the members, appointed Mr. Hit Shah (DIN: 11828132) as a Managing Director of the Company, whose office will be liable to retire by rotation, for a period of 3 (Three) years w.e.f. 16th July, 2026 to 15th July, 2029 on terms and conditions including remuneration as mentioned below:

1) Term of appointment: Three years w.e.f. 16th July, 2026 to 15th July, 2029.

2) Salary, perquisites and allowances:

Salary, perquisites and allowances up to Rs. 1,10,000/- (Rupees One Lakh and Ten Thousand Only) Per Month for a period of 3 years w.e.f. 16th July, 2026. Salary, perquisites and allowances may be revised periodically based on the recommendation of the Board of Directors or subject to the provisions of the Companies Act, 2013.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

- **GENERAL INFORMATION:**

1. **Nature of Industry:** The Company is engaged in Commercial and Industrial.
2. **Date or expected date of commencement of commercial production:** 21st December, 2012
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
4. **Financial performance based on given indicators:**

	Standalone	
Particulars	**F.Y. 2025-26**	**F.Y. 2024-25**
Revenue From Operations	1,264.02	2146.91
Other Income	113.40	8.95
Total Income	**1377.42**	**2155.86**
Less: Total Expenses before Depreciation, Finance Cost and Tax	**1372.50**	**2113.20**
Profit/ Loss before Depreciation, Finance Cost and Tax	**4.92**	**42.66**
Less: Depreciation	14.37	19.71
Profit Before Tax	**4.92**	**42.66**
Less: Current Tax	7.00	1.21
Tax Adjustment of Earlier Years	0.16	7.12
Less: Deferred tax Liability (Asset)	(17.17)	1.56
Profit after Tax	**14.93**	**32.77**

5. **Foreign investments or collaborations, if any**: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2026, total holding of NRI Shareholders was 2,62,191 Equity Shares.

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- **Information about the appointee**:

1. **Background Details**: Mr. Hit Shah (DIN: 11828132) has appointed as Managing Director of the Company w.e.f. July 16, 2026. He is experienced member with having expertise in formulating Business Strategy which help in the better growth of the company.

2. **Past Remuneration**: Nil

3. **Recognition or awards:** Mr. Hit Shah (DIN: 11828132) is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

4. **Job Profile and his suitability:** In the capacity of Managing Director of the Company, Mr. Hit Shah (DIN: 11828132) shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

5. **Terms and Conditions of Remuneration:** - Salary, perquisites and allowances up to Rs. 1,10,000/- (Rupees One Lakh and Ten Thousand Only) Per Month for a period of 3 years w.e.f. July 16, 2026.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Taking into consideration the size of the Company, the profile of Mr. Hit Shah (DIN: 11828132), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

   Mr. Hit Shah directly or indirectly not related to any of the director or promoter of the Company.

- **Other Information:**

1. **Reasons of loss or inadequate profits:**

   Company is primarily engaged in the Commercial and Industrial activity. Due to fiercely competitive environment in the industry, profitability of the company may be affected.

2. **Steps taken or proposed to be taken for improvement:**

   Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

3. **Expected increase in productivity and profits in measurable terms:** Not Applicable

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

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Item No 6: To approve issue of equity shares of the company on preferential basis for consideration other than cash (share swap):

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

"RESOLVED THAT, pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015("SEBI LODR Regulations"), (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ('SEBI'), Reserve Bank of India ('RBI'), stock exchange and/or any other statutory/ regulatory authority; (v) 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 appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 9,00,00,000 (Nine Crore Only) equity shares of the Company of face value of Rs. 10/-each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to the shareholders at a price of Rs. 10/- as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the following persons, for consideration other than cash (share swap), being discharge of total purchase consideration of Rs. 90,00,00,000/- (Rupees Ninety Crore Only) ("Purchase Consideration") for the acquisition of 90,00,000 equity shares ("Sale Shares") of M/s. Cultureantique Jewellery Private Limited ("CJPL") from the Proposed Allottees at a price of Rs. 100/- (Rupees One Hundred Only) per equity share of CJPL, on such terms and conditions as agreed and set forth in the agreements, deeds and other documents.

Sr. No.	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	Shares held in share holding of Target Company (Rs. 100/- per share	Equity Shares proposed to be allotted	Category Status / Category	Proposed Status / Category	Allottees QIB/MF/FI /Trust/
1.	Maulik Patel	Not applicable	4,50,000	45,00,000	Non-Promoter	Non-Promoter	Not Applicable
2.	Chandrikaben Kanubhai Patel	Not applicable	4,50,000	45,00,000	Non-Promoter	Non-Promoter	Not Applicable
3.	Rakeshkumar Narayanbhai Patel	Not applicable	4,50,000	45,00,000	Non-Promoter	Non-Promoter	Not Applicable
4.	Varcas Decor Private Limited	(i) Henil Rameshbhai Patel (ii) Ganatra Harshadbhai Jethalal	16,20,000	1,62,00,000	Non-Promoter	Non-Promoter	Not Applicable

5.	Kailashben Chandrakant Patel	Not applicable	4,50,000	45,00,000	Non-Promoter	Non-Promoter	Not Applicable
6.	Kinjalben Maulik Patel	Not applicable	4,50,000	45,00,000	Non-Promoter	Non-Promoter	Not Applicable
7.	Arha Online Marketing Private Limited	(i) Raj Dhirajbhai Desai (ii) Sunil G Patel	16,20,000	1,62,00,000	Non-Promoter	Non-Promoter	Not Applicable
8.	Kokilaben Vinodchandra Patel	Not applicable	54,900	5,49,000	Non-Promoter	Non-Promoter	Not Applicable
9.	Alpaben Raval	Not applicable	54,900	5,49,000	Non-Promoter	Non-Promoter	Not Applicable
10.	Briny Digitalize Private Limited	(i) Nishant Patel (ii) Shreepad H Patel	17,01,000	1,70,10,000	Non-Promoter	Non-Promoter	Not Applicable
11.	Shree Nathji Cold Storage Private Limited	(i) Patel Kosha (ii) Halvadia Sonal Hardikbhai	16,99,200	1,69,92,000	Non-Promoter	Non-Promoter	Not Applicable

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted to the proposed Equity allottees shall be fully paid up and shall rank pari passu with the existing equity shares of the Company in all respects from the date of allotment in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the requirements of all applicable laws"

"RESOLVED FURTHER THAT, in accordance with the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 08th July, 2026, being the working day immediately preceding the date 30 (thirty) days prior to the date of General Meeting to approve this offer."

RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed Equity allottees shall be subject to applicable laws, regulations, and guidelines and the following terms and conditions:

a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
b) The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI (ICDR) Regulations.
c) The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.
d) The number of Equity Shares to be offered, issued and allotted shall not exceed the number approved by the Members as specified hereinabove.
e) Without prejudice to the generality of the foregoing, the issue of the Equity Shares shall be subject to the terms and conditions as set out in the Explanatory Statement under Section 102 of the Companies Act, 2013, which forms part of this Notice.
f) The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.
g) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.

h) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

i) The Equity Shares so allotted to the Proposed Equity Allottees 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 thereunder.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to make an offer to the proposed Equity allottees through a private placement offer cum application letter, in the format of Form PAS-4, immediately after the passing of this resolution, with a stipulation that the allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.

RESOLVED FURTHER THAT, pursuant to the SEBI (ICDR) Regulations 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, as it may in its absolute discretion deem fit, within the scope of this approval by the Members, and to make an offer to the proposed Equity allottees through Form PAS-4, without the requirement of seeking any further consent or approval of the Members and further, the Board is hereby authorised to record the name and details of the Proposed Equity Allottees in form PAS-5.

RESOLVED FURTHER THAT, the Members of the Company take note of the certificate issued by a Practicing Company Secretary/ Practising Chartered Accountant certifying that the proposed issue of Equity Shares on a preferential basis is in compliance with the SEBI IODR Regulations.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, desirable, or expedient, including, but not limited to, issuing clarifications, resolving doubts, effecting modifications or changes (including to the terms of the issue), entering into agreements, contracts, and documents, appointing intermediaries, applying for in-principle and listing approvals, filing requisite documents with the ROC, SEBI, Stock Exchange, and depositories, and utilizing the proceeds of the issue, without being required to seek any further approval of the Members.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers conferred under these resolutions to any Committee of the Board, Director(s), the Company Secretary, or any other officer(s) or authorized signatory(ies) of the Company, including the execution of relevant documents, to represent the Company before any regulatory authorities, and to appoint advisors, bankers, consultants, and legal professionals, as may be necessary, to give effect to the foregoing resolution.

//Certified to be true//

For, 7NR Retail Limited

Hit Shah
Managing Director
DIN: 11828132

7NR Retail Limited Ahmedabad

7NR RETAIL LIMITED

(CIN: L52320GJ2012PLC073076)
Reg.Off.: Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto, B/h Bajaj Process, Narol Chokdi, Narol Ahmedabad GJ 382405
Email Id.: info@7nrretailltd.in, Contact no.: +91 6357214201

CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item No 6:

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under:

1. Objects of this issue:

To acquire 90,00,000 (Ninety Lakhs Only) equity shares of M/s. Cultureantique Jewellery Private Limited ("CJPL") equivalent to 100% of paid- up share capital of CJPL. The Company has agreed to discharge Purchase Consideration payable for the acquisition of the CJPL by acquiring 90,00,000 (Ninety Lakhs Only) Equity Shares constituting 100.00% stake of the CJPL from the Proposed Allottees for consideration other than cash - settled by allotment of Equity Shares of the Company (Share swap) as mentioned in resolution in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange and any other regulatory approvals, as may be applicable.

Brief background of M/s. Cultureantique Jewellery Private Limited ("CJPL") (target company)
The M/s. Cultureantique Jewellery Private Limited ("CJPL") is incorporated under the Companies Act, 2013, having the registered office at 4th. F. 413, Ten-11, Nr. Union Bank, C.G. Road, Navrangpura, Ahmedabad - 380009, the CJPL is engaged in the business of manufacturing and trading of gold and silver Jewellery.Brief background of M/s. Cultureantique Jewellery Private Limited ("CJPL") (target company):

The M/s. Cultureantique Jewellery Private Limited ("CJPL") is incorporated under the Companies Act, 2013, having the registered office at 4th. F. 413, Ten-11, Nr. Union Bank, C.G. Road, Navrangpura, Ahmedabad – 380 009, the CJPL is engaged in the business of manufacturing and trading of gold and silver Jewellery.

Rationale for acquisition of the target company:
The proposed acquisitions are strategic initiatives aimed at expanding the Company's business operations and enhancing its market position. These acquisitions will facilitate to diversify the existing business without impacting on the Company's cash reserves, thereby preserving liquidity and optimizing the use of available resources. The Board of Directors believes that these acquisitions align with the Company's growth strategy and are in the best interests of the Company and its shareholders. Considering the business expansion strategies and with a view to explore emerging business opportunities, unearthing new synergies of growth and value creation for our diverse stakeholders, the Company proposes to acquire the CJPL. The proposed acquisition has good potential and bright prospects for the Company. The new opportunities would allow the company to diversify its operation thereby, scaling up its growth, contributing immensely to the bottom line of the Company, and unlocking shareholder wealth.

Swap ratio, swap details

As per the valuation report issued by the Registered Valuer, the total equity valuation of Cultureantique Jewellery Private Limited has been determined at Rs. 89,63,75,140 (Rupees Eighty-Nine Crore Sixty-Three Lakhs Seventy-Five Thousand One Hundred only).

In consideration of the aforesaid valuation and pursuant to the Share Purchase Agreement proposed to be executed with the Proposed Allottees, the Company proposes to discharge the purchase consideration, inter alia, by way of issuance of equity shares on a preferential basis.

Accordingly, the Company shall issue and allot 9,00,00,000 (Nine Crore only) Equity Shares of face value ₹10/- (Rupees Ten only) per equity share to the Proposed Allottees.

The proposed allottees will receive 10 (Ten) equity share of Rs. 10 (Rupees Ten Only) of acquirer company in exchange of 1 (One) share of Rs. 100 (Rupees One Hundred Only) of target company.

The above allotment is being made pursuant to a share swap arrangement for acquisition of 90,00,000 (Ninety Lakhs Only) equity shares representing 100% of the issued and paid-up share capital of CJPL.

The equity shares so allotted shall rank pari passu with the existing equity shares of the Company in all respects.

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:

The Company intends to issue a maximum 9,00,00,000 (Nine Crore Only) equity shares of face value Rs. 10/- per share as determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018.

The issue of equity share shall be subject to the following terms and conditions:

a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
b) The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI ICDR Regulations.
c) The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.
d) The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.
e) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.
f) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
g) The Equity Shares so allotted to the Proposed Equity Allottees 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 thereunder.

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

The Equity Shares of the Company are frequently traded and are listed on the BSE Limited. The price has been determined in accordance with Regulation 165 & 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations").

The Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of Equity Shares is July 08, 2026, 30 days prior to the date of Passing of the Special Resolution in the AGM.

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.

Pricing for allotment on preferential basis for allottees:

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10/- (Rupees Ten Only) per Equity Share which is not less than the price as determined by the registered valuer. The valuation report of the Registered Valuer pursuant to Regulation 165 & 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link: https://www.7nrretailltd.in/docs/Valuation%20Report.pdf.

4. Name and Address of Valuer who performed Valuation:

The valuation was conducted by Navin Khandelwal, Chartered Accountant and Registered Valuer – SFA.
Office Address: 206, Navneet Plaza, Old Palasia,
Indore (M.P.) - 452018
Registration No. IBBI/RV/05/2019/10779
Contact Details:
Ph. 9893033618
e-mail: navink25@yahoo.com

The above information is also available on the Company's website at the following link: https://www.7nrretailltd.in/docs/Valuation%20Report.pdf.

5. Amount which the Company intends to raise by way of issue of Equity Shares:

The proposed preferential issue is other than cash (Share swap).

6. Principal terms of Assets charged as securities:

Not Applicable

7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.

8. The shareholding pattern before and after completion of the proposed preferential issue would be as under:

S. No.	Category	Pre-issue		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoter's Holding**				
	Individual	-	-	-	-
	Body-Corporate	-	-	-	-
	Sub-total (A)	-	-	-	-
B	**Non-Promoters' holding:**				
	Individual	2,63,43,708	94.06%	4,99,41,708	42.32%
	Body-Corporate	4,90,511	1.75%	6,68,92,511	56.69%
	Others (including HUF, NRI)	11,72,581	4.19%	11,72,581	0.99%
	Sub-total (B)	**2,80,06,800**	**100.00%**	**11,80,06,800**	100.00%
	Grand Total (A+B)	**2,80,06,800**	**100.00%**	**11,80,06,800**	**100.00%**

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

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the 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).

10.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 and allotment of equity shares.

11.No. 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 2026-2027, the Company has not made allotment on preferential basis to any person.

12.Valuation for consideration other than cash:

The valuation of the same is based on the independent valuation report received from CA Navin Khandelwal, Chartered Accountants, Registered Valuer- Securities and Financial Assets (Reg No: IBBI/RV/05/2019/10779) having office at 206, Navneet Plaza, Old Palasia, Indore (M.P.)-452018, in compliance with Regulation 163(3) of the SEBI ((ICDR)) Regulations, The above information is also available on the Company's website at the following link: https://www.7nrretailltd.in/docs/Valuation%20Report.pdf.

13.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:

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of the Selling Company by acquiring 90,00,000 (Ninety Lakhs Only) Equity Shares constituting 100% stake of the Selling Company from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number 06 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange.

14.Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI ((ICDR)) Regulations.

15.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. Such Equity Shares, once allotted, shall rank paripassu with the existing equity shares of the Company in all respects, including dividend.

16.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. The certificate of the practising company secretary can also be accessed on the company website on https://www.7nrretailltd.in/pages/preferential-issue2026.php.

17.Undertakings:

The Company hereby undertakes that:
i. 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;
ii. 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; and

iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. 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.

19. 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	Pre-issue Category	The name of natural persons who are ultimate beneficial owner	Pre-Issue		Shares held in share holding of Target Company (Rs. 100/- per share)	No. of Equity shares proposed to be allotted	Post-Issue (Refer Note 1below)		
				No. of Shares	Perce-ntage holding (%)			Category (Promoter/Non-Promoter)	No. of Shares	Perce-ntage holding (%)
1	Maulik Patel	Non-Promoter	Not Applicable	-	-	4,50,000	45,00,000	Non-Promoter	45,00,000	3.81%
2	Chandrikaben Kanubhai Patel	Non-Promoter	Not Applicable	-	-	4,50,000	45,00,000	Non-Promoter	45,00,000	3.81%
3	Rakeshkumar Narayanbhai Patel	Non-Promoter	Not Applicable	-	-	4,50,000	45,00,000	Non-Promoter	45,00,000	3.81%
4	Varcas Decor Private Limited	Non-Promoter	(i) Henil Rameshbhai Patel (ii) Ganatra Harshad bhai Jethalal	-	-	16,20,000	1,62,00,000	Non-Promoter	1,62,00,000	13.73 %
5	Kailashben Chandrakant Patel	Non-Promoter	Not Applicable	-	-	4,50,000	45,00,000	Non-Promoter	45,00,000	3.81%
6	Kinjalben Maulik Patel	Non-Promoter	Not Applicable	-	-	4,50,000	45,00,000	Non-Promoter	45,00,000	3.81%
7	Arha Online Marketing Private Limited	Non-Promoter	(i) Raj Dhirajbhai Desai (ii) Sunil G Patel	-	-	16,20,000	1,62,00,000	Non-Promoter	1,62,00,000	13.73 %
8	Kokilaben Vinodchandra Patel	Non-Promoter	Not Applicable	-	-	54,900	5,49,000	Non-Promoter	5,49,000	0.47%

9	Alpaben Raval	Non-Promoter	Not Applicable	-	-	54,900	5,49,000	Non-Promoter	5,49,000	0.47%
10	Briny Digitalize Private Limited	Non-Promoter	(i) Nishant Patel (ii) Shreepad H Patel	-	-	17,01,000	1,70,10,000	Non-Promoter	1,70,10,000	14.41 %
11	Shree Nathji Cold Storage Private Limited	Non-Promoter	(i) Patel Kosha (ii) Halvadia Sonal Hardikbhai	-	-	16,99,200	1,69,92,000	Non-Promoter	1,69,92,000	14.40 %

20.SEBI Takeover Code:

In the present case none of the Proposed Equity Allottees would not attract Takeover Regulations and therefore is not under obligation to give open offer to the public except making certain disclosures as required under Takeover Regulations to Stock Exchanges.

21.Holding of shares in demat form, non-disposal of shares by the Proposed Equity Allottees and lock-in period of shares:

The entire shareholding of the Proposed Equity Allottees in the Company, if any is held by them in dematerialized form. The Proposed Equity Allottees have not sold or transferred their equity shares during the 90 trading days prior to the Relevant Date and are eligible for allotment of equity shares on preferential basis. The Proposed Equity Allottees have Permanent Account Number. The lock-in kindly refers to above point.

22.Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI LODR Regulations maintaining a minimum of 25% of the paidup capital in the hands of the public.

23.Other disclosures/undertaking

a) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
b) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
c) The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Equity Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principal approval is made by the Company to the Stock ExchangeCompliance Certificate from Practicing Company Secretary.
d) The Company shall be making application seeking in-principal approval to the Stock Exchanges, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
e) No person belonging to the promoters / promoter group has previously subscribed to any securities of the Company during the last one year.
f) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
g) The Proposed Equity Allottees have further confirmed that the Proposed Equity Allottees shall be an entity eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

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

The Preferential Allotment is proposed to be made to non-promoters. Pursuant to the proposed investment and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

25.Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares shall be first offered to the existing shareholders of the company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

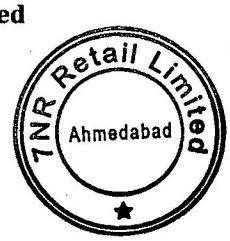
In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above-mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 06 in the accompanying notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution

//Certified to be true//

For, 7NR Retail Limited



Hit Shah
Managing Director
DIN: 11828132