NOTICE OF 41st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st (Forty First) Annual General Meeting of the Members of **Global Defence Industries Limited (formerly known as Nibe Ordnance and Maritime Limited)** ("the Company") will be held on Tuesday, September 29, 2026 at 11:00 a.m. through Video Conference ("VC") /Other Audio- Visual Means ("OAVM") to transact the following businesses. The venue of the Meeting shall be deemed to be the Registered Office of the Company situated at 202, C-Wing, Windfall, Sahar Plaza Complex, J B Nagar, Marol, M. V. Road, Andheri (East), Mumbai – 400059.

ORDINARY BUSINESS:

1. **Adoption of the Audited Standalone and Consolidated Financial Statements of the Company:**

   To receive, consider and adopt:

   a) the audited standalone financial statements of the Company for the financial year ended on March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and

   b) the audited consolidated financial statements of the Company for the financial year ended on March 31, 2026, together with the Reports of the Auditors thereon.

2. **Re-appointment of Director retiring by Rotation:**

   To appoint a director in place of Mr. Ganesh Ramesh Nibe (DIN: 02932622), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To approve the appointment of Mr. Ravi Kant (DIN: 09283919) as the Whole-time Director of the Company:**

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

   "RESOLVED THAT pursuant to Sections 2(51), 2(94), 196, 197 and 203 and Schedule V and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), and in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Articles of Association of the Company and based approval of Board of Director and subject to approval of the Central Government or such other statutory or other regulatory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Ravi Kant (DIN: 09283919) as the Whole-time Director for a period of 3 years commencing from February 12, 2026 to February 11, 2029 on such terms and conditions and remuneration as stipulated below and in the explanatory statement annexed hereto, payment of remuneration as may be decided by the Board of Directors based on the agreement and in accordance with the compliance with Schedule V of the Companies Act, 2013.

   RESOLVED FURTHER THAT Mr. Ravi Kant (DIN: 09283919) shall not be paid any sitting fees for attending the meeting of the Board of Directors of the Company and/ or any Committee thereof.

   RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act, or any other approvals as may be required under the applicable law.

   RESOLVED FURTHER THAT the Board of Directors, including any Audit or Nomination or Remuneration Committee thereof, be and is hereby given power to alter or vary the terms and conditions of appointment and/ or remuneration, subject to the limits specified under Schedule V of the Companies Act, 2013 and any statutory modification or re-enactment thereto.

   RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and is hereby severally authorized to file the necessary forms and returns with the Registrar of Companies, and to make necessary entries in the Statutory Registers prescribed under the Companies Act, 2013 and do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **Authorization to Board of Directors to borrow funds in excess of limit specified under Section 180 (1) (c) of the Companies Act, 2013:**

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

"**RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules, circular, notifications framed thereunder, and pursuance to the provision of the Foreign Exchange Management Act, 1999 read with rules, regulations and circulars framed thereunder, as applicable; (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, consent of the Members be and is hereby accorded to empower Board of Directors and in supersession of all earlier resolutions passed in this regard, Board of Directors of the Company be and is hereby authorized to borrow such sum or sums of money (including non-fund based facilities) from time to time, at discretion, on such security and on such terms and conditions as may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) including rupee equivalent of foreign currency loans (such rupee equivalent being calculated at the exchange rate prevailing as on the date of the relevant foreign currency agreement), Debentures, Bonds which may exceed, at any time, the aggregated of the paid-up capital of the Company its free reserves, and securities premium, provided the total amount so borrowed shall not at any time exceed Rs. 1000 Crores.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution."

5. **Authorization to Board of Directors to create securities on the properties of the Company under Section 180 (1) (a) of the Companies Act, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the applicable regulations framed by Securities Exchange Board of India, applicable provisions of Foreign Exchange Management Act, 1999 read with rules or regulations framed thereunder, enabling provisions of the Memorandum and Articles of Association of the Company, and such other applicable laws and regulations and subject to such permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and in supersession of all earlier resolutions passed in this regard the consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to pledge/hypothecate/ mortgage and/or charge in addition to the hypothecations/ mortgages and/or charges created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company, in certain events of default, in favour of the Company's Bankers/Financial Institutions/ other investing agencies and trustees for the holders of Debentures/Bonds/ other instruments/securities to secure any Rupee/Foreign Currency Loans, Guarantee assistance, Standby Letter of Credit/ Letter of Credit and/or any issue of Non – Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, and/or any other Non – Convertible and/or other Partly/Fully Convertible instruments/ securities, within the overall ceiling of Rs. 1000 crores prescribed by the Members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013, provided that the maximum limit of the outstanding amounts secured by such security interest created by the Company does not exceed the limit set out under the resolution passed by the Members of the Company from time to time under Section 180(1)(c) of the Companies Act, 2013 and 180(1)(a) and any other applicable provisions if any of the Companies Act, 2013, as may be amended or modified or rescinded from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution."

6. **To approve granting of loans, guarantees and security under Section 185 of the Companies Act, 2013:**

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

"**RESOLVED THAT** pursuant to Section 185 and Section 186 of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) , amendment(s) or re-enactment thereof for the time being in force)) and subject to all other applicable laws and such other approvals, consents, sanctions and permissions as may be required in that behalf and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of director of the company for advancing loan and/or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken/ to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the Director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, up to an aggregate outstanding amount not exceeding Rs. 150 crores as detailed in explanatory statement;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution.**"**

7. **To Authorization to Board of Directors to give Loans, provide Guarantee or Security or make investment in excess of limits specified under Section 186 of the Companies Act, 2013:**

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

"**RESOLVED THAT** pursuant to Section 185 read with Section 186 of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and/or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken/to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the Director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, up to an aggregate outstanding amount not exceeding Rs. 1000 crores as detailed in explanatory statement;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution.**"**

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of the Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meeting of its Board and its Powers) Rules, 2014 made there under, including any statutory modification(s) or re-enactment thereof for the time being in force and all other provisions of the applicable law(s), consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter called 'the Board' which term shall deemed to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, up to a maximum aggregate amount of Rs. 1000 crores, outstanding at any point of time."

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution."

8. Approval of Material Related Party Transaction(s) between the Company and Nibe Maritime Private Limited, Subsidiary Company 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Nibe Maritime Private Limited ("NMPL"), Subsidiary Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with NMPL will not breach the maximum limit of Rs. 55.50 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

9. Approval of Material Related Party Transaction(s) between the Company and Global Munition Limited, Subsidiary Company 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Global Munition Limited ("GML"), Subsidiary Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with GML will not breach the maximum limit of Rs. 260 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

10. Approval of Material Related Party Transaction(s) between the Company and Globe Forge Limited, Subsidiary Company 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Globe Forge Limited ("GFL"), Subsidiary Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with GFL will not breach the maximum limit of Rs. 870 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

11. Approval of Material Related Party Transaction(s) between the Company and Global Premier Limited, step-down Subsidiary Company 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Global Premier Limited ("GPL"), JV Company of Subsidiary of the Company i.e. Step down Subsidiary Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution and from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Global Premier Limited will not breach the maximum limit of Rs. 25 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

12. Approval of Material Related Party Transaction(s) between the Company and Global Explosives Limited, Subsidiary Company 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Global Explosive Limited ("GEL"), Subsidiary Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with GEL will not breach the maximum limit of Rs. 25 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

13. **Approval of Material Related Party Transaction(s) between the Company and Nibe Limited, Same Promoter Group Company:**

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Nibe Limited, Same Promoter Group Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Nibe Limited will not breach the maximum limit of Rs. 237.20 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

14. Approval of Material Related Party Transaction(s) between the Company and Nibe Aeronautics Limited, Same Promoter Group Company:

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the Company's Policy on Materiality of and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into / continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations with Nibe Aeronautics Limited, Same Promoter Group Company and a Related Party of the Company as per Regulation 2(1)(zb) of the Listing Regulations, on such material terms and conditions as mentioned in the explanatory statement to this Resolution from the date of this Meeting till the next Annual General Meeting of the Company, for a period not exceeding fifteen months, notwithstanding the fact that such contract(s) /arrangement(s) / transaction(s), whether individually and / or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law / regulations from time to time, such that the aggregate value of the Related Party Transactions with Nibe Aeronautics Limited will not breach the maximum limit of Rs. 50 crores as detailed in the explanatory statement, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business of the Company and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects."

By Order of the Board of Directors of
Global Defence Industrie Limited
(Formerly known as Nibe Ordnance and Maritime Limited)

Sd/-
Mukesh Ranga
Company Secretary & Compliance officer
Email id.: anshunicommercialsltd@gmail.com.

Registered Office:
202, C-Wing, Windfall, Sahar Plaza Complex,
J B Nagar Marol, M. V. Road, Andheri (East),
Mumbai – 400059

Place: Mumbai
Dated: August 13, 2026

NOTES:

1) The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting are annexed hereto.

2) The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

3) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The aforesaid documents shall be sent from the registered email address of the member to the Scrutiniser at maurya.dhirendra@gmail.com , with copy marked to evoting@nsdl.co.in and to the Company at anshunicommercialsltd@gmail.com Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. The route map for the venue of the AGM is therefore not annexed to this Notice.

4) The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 19, 2024 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and Circular No. 09/2024 dated 19 September, 2024 (collectively referred to as "MCA Circulars") Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2023/167 dated 07 October, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October, 2024 - Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM.

   The deemed venue for the AGM shall be the registered office of the Company. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

5) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form with MUFG Intime India Private Limited in case the shares are held by them in physical form.

6) 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.

7) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form.

8) 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 at the AGM.

9) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 21, 2026 through email at anshunicommercialsltd@gmail.com. The same will be replied by the Company suitably.

10) In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules and Regulation 36(1)(a) of LODR Regulations, the Copy of the Annual Report comprising of Financial Statements, Board's Report etc. and the Notice are being sent by electronic mode, to those Members who have registered their email addresses with their respective depository participants or with the Registrar and Share Transfer Agents of the Company, unless any Member has requested for a physical copy of the Annual Report, you may send your request to

anshunicommercialsltd@gmail.com mentioning your Folio/DP & Client ID. In case, where any Member has not registered his/her e-mail address with the Company or with any Depository, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules thereunder. Those Members, who desire to receive notice/financial statement/other documents through e-mail, are requested to communicate their e-mail ID and changes thereto, from time to time, to his/her Depository Participant.

11) The Company has engaged the National Securities Depository Limited (NSDL) for facilitating e voting in a secure manner: a) Members may note that this AGM Notice will also be available on the Company's website, www.anshuni.com websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.nsdl.co.in

12) The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

13) The Company has appointed CS Dhirendra Maurya Proprietor of M/s. D Maurya & Associates, Company Secretaries (Membership No. 22005 and CP No. 9594), as 'Scrutinizer' to scrutinize the Voting at the Meeting and remote e voting process in a fare and transparent manner.

14) The Chairman or any other person authorised by him shall declare the result of the e-voting forthwith on receiving of the Scrutinizer's Report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anshuni.comon the website of RTA https://in.mpms.mufg.com/ on the website of NSDL https://www.evoting.nsdl.com and shall be communicated to the Stock Exchanges. If, as per the report of the Scrutinizer, a resolution is passed, then the resolution shall be deemed to have been passed at the AGM of the Company scheduled on Tuesday, September 29, 2026.

15) The results shall be declared within two working days from conclusion of the AGM which is within the time stipulated under the applicable laws. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.anshuni.com and on the website of NSDL https://www.evoting.nsdl.com and The Company shall simultaneously communicate the results along with the Scrutinizer's Report to BSE Limited where the equity shares of the Company are listed.

16) The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/ **MUFG Intime India Private Limited.**

17) All material documents referred in the accompanying Notice, and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of AGM and during the AGM.

18) Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to RTA of the Company i.e. MUFG Intime India Private Limited.

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

20) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be uploaded on the BSE and NSE Listing Portal.

21) Process for those Members whose email ids are not registered:

    i. Members in physical mode or demat mode can register their email address through the link provided by MUFG Intime India Private Limited https://in.mpms.mufg.com/and following the registration process as guided thereafter.

Post successful registration of the email, the Members would get a confirmation on their email id. In case of any queries, Members may contact the RTA through their website https://in.mpms.mufg.com.

ii. The RTA shall co-ordinate with NSDL and provide the login credentials to the above-mentioned Shareholders.

22) Instructions for e-voting are as follows:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.anshuni.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Saturday, September 26, 2026 (09:00 a.m.) and ends on Monday, September 28, 2026 (05:00 p.m.) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026 (IST), may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL.	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting

	page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maurya.dhirendra@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

   In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request Mr. Rahul Rajbhar, Sr. Manager, NSDL at evoting@nsdl.com.

3. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to anshunicommercialsltd@gmail.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

4. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

   The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to anshunicommercialsltd@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to anshunicommercialsltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.

3. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e voting by providing above mentioned documents.

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at www.anshuni.com. The same will be replied by the company suitably.

6. Members of the Company who would like to speak or express their views or ask questions during the AGM can register themselves as a Speaker by sending written request from their registered e-mail address mentioning their Name, DP ID and Client ID number and mobile number, to the Company’s investor desk at anshunicommercialsltd@gmail.com latest by Wednesday, September 23, 2026, 5:00 p.m. (IST). Only those Members who have registered themselves as a speaker will be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date i.e. Tuesday, September 22, 2026. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

As required pursuant to provisions of Section 102 of the Companies Act, 2013, the following explanatory statements sets out all material facts relating to the business mentioned under Item Nos. 3 to 14 of the accompanying notices:

<u>Item No. 3:</u>

Mr. Ravi Kant DIN: (09283919) was appointed as the Additional Director in capacity of the Executive Director of the Company with effect from February 12, 2026 and accordingly the appointment so made shall be placed before the Members at the next General Meeting or within three months from the date of such appointment, whichever is earlier.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on February 12 2026, appointed Mr. Ravi Kant (DIN: 09283919) as an Additional Director in capacity of the Executive Director of the Company with effect from February 12, 2026, to hold office up to the date of this Extra Ordinary General Meeting.

The Board considered that Mr. Ravi Kant appointment as Whole-time Director will be in the best interests of the Company, having regard to his experience in defence equipment, Ammunition industry, and his appointment will ensure continuity in executive leadership and strengthen the Company's operational and strategic capabilities. The proposed remuneration is commensurate with industry standards and the responsibilities entrusted to him.

Pursuant to Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act (including any statutory modification(s) or re-enactment thereof), the appointment of Mr. Ravi Kant as Whole-time Director and the remuneration payable to him require the approval of the Members by way of a Special Resolution.

The Company has also received the following documents from Mr. Ravi Kant:

a) Consent to act as Director in Form DIR-2

b) Consent to act as KMP of the Company

c) Intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director.

d) Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

The disclosures as required under Schedule V of the Companies Act, 2013 and Additional information as per the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below in Annexure I & II respectively.

Accordingly, the approval of the Members is being sought for the terms, conditions and stipulations governing his appointment as Whole-time Director and the remuneration payable to him.

The Board of Directors recommends the passing of the resolution set out at Item No. 2 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives, other than Mr. Ravi Kant to the extent stated above, are in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 4 and 5:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company, shall only with the consent of the Members by way of special resolution, borrow monies in excess of the aggregate of its paid-up share capital of the Company, its free reserves and Securities Premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business. Taking into consideration the requirements of financial resources for Meeting the operational, administrative, working capital and future capital expenditures, your company seek your consent to borrow money up to Rs. 1000 crores apart from temporary loans obtained from the company's bankers in the ordinary course of business, under Section 180(1)(c) of the Companies Act, 2013.

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors of a Company shall only with the consent of the Members by way of special resolution in a General Meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The hypothecation/mortgage/ creation of charge by the Company of its properties as and when undertaken, may be considered to be the disposal of all or any part of the Company's undertakings, for the borrowings and would attract the provisions of the said Section 180(1)(a) of the Companies Act, 2013.

Consent of the Members is being sought to mortgage, create charges and or/hypothecate the Company's properties as and when necessary to secure any Rupee/Foreign currency Loans, Guarantee assistance, and/or any issue of Non–Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, convertible and/or other non–convertible or partly/fully convertible instruments/securities, from time to time, within the overall ceiling prescribed by the Members of the Company, of Rs. 1000 crores, prescribed by the Members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 &5 in the notice.

Your Directors recommend the special resolution as at Item No. 4 & 5 for your approval.

Item No. 6:

Pursuant to Section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the General Meeting.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to following existing subsidiary entities in which Director is interested, in one or more tranches from time-to-time upto Rs. 150 crores and the proposed loan shall be at the interest rate of prevailing market rate and shall be used by the borrowing Company for its principal business activities only.

Except Mr. Ganesh Ramesh Nibe and his relatives, none of the Directors and/or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 in the notice

Your directors recommend the special resolution as at item No. 6 for your approval

Item No. 7:

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a General Meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

As per Section 186 (3) of the Act, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior approval of members by means of a Special Resolution passed at a General Meeting of the Company. Further, Section 186 (5) requires consent of all the directors present in the meeting to approve any investments, loans or guarantees or securities given by the Company. Accordingly, the Board, had at its meeting held on August 13, 2026, unanimously approved and recommended to the Members, the proposal for giving loans, guarantees and making investments upto Rs. 1000 (Rupees One Thousand Crores), keeping in mind the foreseeable growth in business activities based on the assessment made at that point in time.

The Company intends to acquire the stake in other corporate for its growth/expansion and also render Financial Assistance by way of Investment/ Loan to its subsidiaries and/or extending Corporate Guarantee for the Loans obtained by its subsidiaries.

Hence, consent of the Members is being sought by way of a special resolution to authorize the Board to make investment or to give loan/guarantee or provide security to other body corporate up to Rs. 1000 crores, as set out at item No. 7 of this Notice.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 in the notice.

Your Directors recommend the special resolution as at Item No. 7 for your approval.

Item No. 8 to 14:

Regulatory framework:

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), material related party transactions ('RPTs') and subsequent material modifications thereto require prior approval of the shareholders of a listed entity.

As per Section 188 of the Companies Act, 2013, all Related Party Transaction(s)('RPT') exceeding the limit specified under the Act, with shall require prior approval of Shareholders by means of an ordinary resolution. As per Section 188 of the Companies Act, 2013 and Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), prior approval of the shareholders is required for Related Party Transactions exceeding the threshold of lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The approval is required even if the transactions are in the ordinary course of business and at an arm's length basis.

Accordingly pursuant based upon the audited consolidated financial statements of Global Defence Industries Limited ('Company') for FY 2025-26, the applicable materiality threshold for the Company is Rs. 4.27 Crores ('RPT Materiality Threshold'). Accordingly, the RPTs exceeding the aforesaid RPT Materiality Threshold require prior approval of the shareholders in compliance with Regulation 23 of the SEBI Listing Regulations.

Background:

Given the nature of forging and defence industry and having multiple group Companies, the Company and its subsidiaries work closely with related parties (including group companies) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis.

Amongst the transactions that the Company and it various subsidiaries enter into with the related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) of the Company with its subsidiaries and step down subsidiary Company as mentioned below which may exceed the aforesaid RPT Materiality Threshold.

Sr. No.	Name of the Companies	Relationship with the Company
1	Global Munition Limited	Subsidiary Company
2	Globe Forge Limited	Subsidiary Company
3	Nibe Maritime Private Limited	Subsidiary Company
4	Global Explosives Limited	Subsidiary Company
5	Global Premier Limited	Step-down Subsidiary Company
6	Nibe Limited	Company with similar promoter group
7	Nibe Aeronautics Limited	Company with similar promoter group

Members may note that the Company has been undertaking such inter-se transactions of similar nature with the said related parties in the past financial years also, in the ordinary course of business and on arms' length after obtaining requisite approvals (as applicable) from the Audit Committee, Board of Directors and shareholders of the Company. The maximum annual value of the proposed transactions is estimated on the basis of current transactions and future business projections. The details of actual transactions entered into by the Company with the Subsidiaries during FY 2025 26, are given under Clause E of this Explanatory statement.

Proposal and details of transactions:

The proposed RPTs, being operational and critical in nature, play a significant role in Company's business at a group level. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Members for the potential quantum of transactions with the Subsidiary Companies, on the terms as stated hereinafter in this Notice.

Details of the transactions as per SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of related party transactions" ('RPT Industry Standards'):

(1) Details w.r.t. material Related Party Transactions with Nibe Maritime Private Limited (NMPL): Subsidiary Company:

(i) Basic details of the related party:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Nibe Maritime Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The company's objective is to engage in shipbuilding, ship construction, and the sale, dismantling, and management of ships and other floating vessels, including tugs, boats, barges, dredgers, and ocean-going crafts.

(ii) Relationship and ownership of the related party:

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Nibe Maritime Private Limited (NMPL) is a subsidiary in which Company directly holds 76% stake.

	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	76%
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Nibe Maritime Private Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in Crore)
	Nil	Nil
	Total	**Rs.**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the transactions entered into by the Company with NMPL during FY 2025-26 in sr. no. 1 of this table
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

Sr. No.	Particulars	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto Rs. 55.50 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	129.69% of the Consolidated Turnover of the Company

4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	The related party has nil turnover
4.	Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)	<table><tr><th>Category</th><th>Amount (Rs. lakhs)</th></tr><tr><td>Turnover</td><td>Nil</td></tr><tr><td>Profit (loss) after Tax</td><td>(87.06)</td></tr><tr><td>Net-worth</td><td>(83.22)</td></tr></table>

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 0.5 Crores towards Purchase / Sale of any goods and material and providing or receipt of any kind of services. b) Rs. 50 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses c) Rs. 5 Crores towards Manufacturing services, Product development services, Shared services & other services including sharing or usage of each other's resources like employees, infrastructure including IT assets, cloud, IOT and digital engineering, digital transformation, analytics, cyber security, Licensing of technology / intellectual property rights, receipt of royalty / brand usage, manpower, management and management support services, owned / third party services, reimbursements and allied transaction
2.	Details of each type of the proposed transaction	
	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment.
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments

	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:- The nature and tenor of loan/ICD, The opportunity cost for the Company from investment in alternative options, and The cost of availing funds for the Company and for the related party.
	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of NMPL and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 55.50 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide significant support to NMPL in terms of broader manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities. This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner.
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe is also a Director of Nibe Maritime Private Limited. None of the Promoters, 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 and aforesaid common directorships as disclosed above.

8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services. Transactions within the Group provides better economies of scale, ensures cost optimization, reduces administrative burden and associated costs, making the process more efficient.
2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable
	b. Tenure	
	c. Whether same is self-liquidating?	

(vii) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA

4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, setting up plant & building and to meet the business requirements of the Company or Subsidiary Company

(ix) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	The related party is incorporated in August 2024 and there has been no default in borrowings. NA
	In addition, state the following:	NA
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	NA
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	NA
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	
	FY 2024-2025	NA

(x) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

(2) **Details w.r.t. material Related Party Transactions with Global Munition Limited (GML): Subsidiary Company:**

(i) **Basic details of the related party:**

Sr. No.	Particulars	Details
1.	Name of the Related Party	Global Munition Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The company's objective is to engage in the manufacture, sale, maintenance, repair, and trading of defense and military equipment. This includes weapons, ammunition, explosives, armored vehicles, tanks, guns, rifles, munitions, and all related components, spare parts, accessories, and supporting equipment.

(ii) **Relationship and ownership of the related party:**

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Global Munition Limited (GML) is a subsidiary in which the Company directly holds 66.10% stake.
	- Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	66.10% Not Applicable

	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Global Munition Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in Crore)
	Financial Assistance	2.90
	Reimbursement of expenditure	1.60
	Total	**Rs. 4.51**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the actual transactions entered into by the Company with GML during FY 2025-26 in sr. no. 1 of this table
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

Sr. No.	Particulars	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto Rs. 260 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	607.58% of the Consolidated Turnover of the Company
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated	87601.08%

	turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	
6.	Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)	**Category** / **Amount (Rs. lakhs)** Turnover: 29.68 Profit (loss) after Tax: (175.65) Net-worth: 12,968.06

Category	Amount (Rs. lakhs)
Turnover	29.68
Profit (loss) after Tax	(175.65)
Net-worth	12,968.06

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 50 Crores towards Purchase and Rs. 50 Crores towards Sale of any goods and material and providing or receipt of any kind of services. b) Rs. 90 Crores towards Purchase of Plants & Machinery, furniture & fixture and others c) Rs. 50 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses d) Rs. 20 Crores towards Manufacturing services, Product development services, Shared services & other services including sharing or usage of each other's resources like employees, infrastructure including IT assets, cloud, IOT and digital engineering, digital transformation, analytics, cyber security, Licensing of technology / intellectual property rights, receipt of royalty / brand usage, manpower, management and management support services, owned / third party services, reimbursements and allied transaction.
2.	Details of each type of the proposed transaction	
	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013.

		The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:- • The nature and tenor of loan/ICD, • The opportunity cost for the Company from investment in alternative options, and • The cost of availing funds for the Company and for the related party.
	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of GML and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 260 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide significant support to GML in terms of broader manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities. This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe, Mr. Soonil Bhokare and Mr. Ravi Kant is also a Director in Global Munition Limited. Except above none of the Promoters, 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 and aforesaid common directorships as disclosed above.
8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business.

		The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services. Transactions within the Group provides better economies of scale, ensures cost optimization, reduces administrative burden and associated costs, making the process more efficient.
2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable
	b. Tenure	
	c. Whether same is self-liquidating?	

(vii) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company

2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(3) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(4) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA
4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA

8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(ix) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** e) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; f) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; g) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; h) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	The related party is incorporated in April 2024 and there has been no default in borrowings. NA NA NA NA
	FY 2024-2025	NA

(x) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	

	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

(3) Details w.r.t. material Related Party Transactions with Globe Forge Limited (GFL): Subsidiary Company:

(i) Basic details of the related party:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Globe Forge Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The Company is engaged in the business of manufacturing, building, repairing, refitting, testing, importing, exporting, and dealing in all types of naval, defence, and security vessels and systems. This includes warships, submarines, patrol vessels, defence equipment, radars, sensors, navigation and communication systems, weapons, simulators, engines, propellers, and related electronic, mechanical, and computer-controlled technologies.

(ii) Relationship and ownership of the related party:

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Globe Forge Limited (GFL) is a subsidiary in which the Company directly holds 66.10% stake.
	\) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	66.10%
	\) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	\) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Globe Forge Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in Crore)
	Financial Assistance	0.03
	Interest	0.13
	Reimbursement of expenditure	1.92
	Total	**Rs. 2.09**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the transactions entered into by the Company with GFL during FY 2025-26 in sr. no. 1 of this table.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

Sr. No.	Particulars	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto Rs. 870 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	2033.04% of the Consolidated Turnover of the Company
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	2245.33%

6.	Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)	**Category**	**Amount (Rs. lakhs)**
		Turnover	3,874.71
		Profit (loss) after Tax	123.35
		Net-worth	13,359.58

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 300 Crores towards Purchase and Rs. 300 Crores towards Sale of any goods and material and providing or receipt of any kind of services. b) Rs. 250 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses. c) Rs. 20 Crores towards Manufacturing services, Product development services, Shared services & other services including sharing or usage of each other's resources like employees, infrastructure including IT assets, cloud, IOT and digital engineering, digital transformation, analytics, cyber security, Licensing of technology / intellectual property rights, receipt of royalty / brand usage, manpower, management and management support services, owned / third party services, reimbursements and allied transaction.
2.	Details of each type of the proposed transaction	
	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment.
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:-) The nature and tenor of loan/ICD,) The opportunity cost for the Company from investment in alternative options, and) The cost of availing funds for the Company and for the related party.

	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of GFL and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 870 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide significant support to GFL to meet its manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities. This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner.
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe, Mr. Soonil Bhokare, Mr. Ravi Kant and Mr. Bhagwan Gadade are also a Director in Globe Forge Limited. Except above none of the Promoters, 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 and aforesaid common directorships as disclosed above.
8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin

		basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services. Transactions within the Group provides better economies of scale, ensures cost optimization, reduces administrative burden and associated costs, making the process more efficient.
2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable
	b. Tenure	
	c. Whether same is self-liquidating?	

(vii) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market
	a. Nature of indebtedness	
	b. Total cost of borrowing	

	c. Tenure	conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(5) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(6) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA
4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, setting up plant & building and to meet the business requirements of the Company or Subsidiary Company

(ix) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:**	The related party is incorporated in April 2024 and there has been no default in borrowings.
	i) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	NA
	j) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	NA
	k) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	NA
	l) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	NA
	FY 2024-2025	NA

(x) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

(4) Details w.r.t. material Related Party Transactions with Global Premier Limited (GPL): Step-down Subsidiary Company:

(i) Basic details of the related party:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Global Premier Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The Company is engaged in the business of development, manufacturing, testing, marketing and supplying all the variants of the Pinaka Rocket and Launcher System, RDX, HMX and all descriptions of Ordnance, armament, arms, weapons, ammunition, explosives and munitions of war and all component parts, spare parts, equipment thereof.

(ii) Relationship and ownership of the related party:

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Global Premier Limited (GPL) is a step-down subsidiary in which the Company through its Subsidiary (Global Munition Limited) holds 50.97% stake.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Global Premier Limited (GPL) is a step-down subsidiary in which the Company through its Subsidiary (Global Munition Limited) holds 50.97% stake.
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Global Premier Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in lakhs)
	Reimbursement of expenditure	0.17
	Total	**Rs. 0.17**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the actual transactions entered into by the Company with GPL during FY 2025-26 in sr. no. 1 of this table

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the shareholders</td><td>Upto Rs. 25 Crores</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>58.42% of the Consolidated Turnover of the Company.</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>Not Applicable</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available</td><td>The Company has nil turnover.</td></tr>
<tr><td>6..</td><td>Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)</td><td><table>
<tr><th>Category</th><th>Amount (Rs. lakhs)</th></tr>
<tr><td>Turnover</td><td>Nil</td></tr>
<tr><td>Profit (loss) after Tax</td><td>(2.22)</td></tr>
<tr><td>Net-worth</td><td>7.53</td></tr>
</table></td></tr>
</table>

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 10 Crores towards Purchase and Sale of any goods and material and providing or receipt of any kind of services. b) Rs. 10 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses. c) Rs. 5 Crores towards Manufacturing services, Product development services, Shared services & other services including sharing or usage of each other's

		resources like employees, infrastructure including IT assets, cloud, IOT and digital engineering, digital transformation, analytics, cyber security, Licensing of technology / intellectual property rights, receipt of royalty / brand usage, manpower, management and management support services, owned / third party services, reimbursements and allied transaction.
2.	Details of each type of the proposed transaction	
	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment.
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:- - The nature and tenor of loan/ICD, - The opportunity cost for the Company from investment in alternative options, and - The cost of availing funds for the Company and for the related party.
	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of GPL and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 25 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide significant support to GPL in terms of broader manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and

		financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities. This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner/
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe, is also a Director in Global Premier Limited. Except above none of the Promoters, 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 and aforesaid common directorships as disclosed above.
8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services. Transactions within the Group provides better economies of scale, ensures cost optimization, reduces administrative burden and associated costs, making the process more efficient.

2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable
	b. Tenure	
	c. Whether same is self-liquidating?	

(vii) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(7) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(8) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA

9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA
4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(ix) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** m) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; n) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	The related party is incorporated in March 2025 and there has been no default in borrowings. NA NA NA NA

	o) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; p) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	
	FY 2024-2025	NA

(x) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements. *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

(5) Details w.r.t. material Related Party Transactions with Global Explosives Limited (GEL): Subsidiary Company:

(i) Basic details of the related party:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Global Explosives Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The Company is engaged in the business of trading, supplying, dealing in, and exporting of TNT (Trinitrotoluene) plants, including complete plant systems, manufacturing units, machinery, components, tools, instruments, spare parts, and all related equipment; and to engage in all forms of commercial activities connected with the sale, export, transfer, or distribution of such plants and their associated infrastructure.

(ii) Relationship and ownership of the related party:

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Global Explosives Limited (GEL) is a subsidiary in which the Company directly holds 76% stake.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	76%
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Global Explosives Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in lakhs)
	Reimbursement of expenditure	10.04
	Total	**Rs. 10.04**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the actual transactions entered into by the Company with GEL during FY 2025-26 in sr. no. 1 of this table
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

Sr. No.	Particulars	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto Rs. 25 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current	Yes

	financial year would render the proposed transaction a material RPT	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	58.42% of the Consolidated Turnover of the Company.
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	The Company has nil turnover.
6.	Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)	<table><tr><th>Category</th><th>Amount (Rs. lakhs)</th></tr><tr><td>Turnover</td><td>Nil</td></tr><tr><td>Profit (loss) after Tax</td><td>(1.99)</td></tr><tr><td>Net-worth</td><td>8.01</td></tr></table>

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 10 Crores towards Purchase and Sale of any goods and material and providing or receipt of any kind of services. b) Rs. 10 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses. c) Rs. 5 Crores towards Manufacturing services, Product development services, Shared services & other services including sharing or usage of each other's resources like employees, infrastructure including IT assets, cloud, IOT and digital engineering, digital transformation, analytics, cyber security, Licensing of technology / intellectual property rights, receipt of royalty / brand usage, manpower, management and management support services, owned / third party services, reimbursements and allied transaction.
2.	Details of each type of the proposed transaction	

	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment.
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:- • The nature and tenor of loan/ICD, • The opportunity cost for the Company from investment in alternative options, and • The cost of availing funds for the Company and for the related party.
	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of GEL and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 25 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide significant support to GEL in terms of broader manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to

		enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities. This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner/
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe and Mr. Ravi Kant is also a Director in Global Explosives Limited. Except above none of the Promoters, 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 and aforesaid common directorships as disclosed above.
8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services. Transactions within the Group provides better economies of scale, ensures cost optimization, reduces administrative burden and associated costs, making the process more efficient.
2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services,

		volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable
	b. Tenure	
	c. Whether same is self-liquidating?	

(vii) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(9) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(10)Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA
4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(ix) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** q) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; r) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; s) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	The related party is incorporated in May 2025 and there has been no default in borrowings. NA NA NA

	t) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	NA
	FY 2024-2025	NA

(x) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements. *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

(6) Details w.r.t. material Related Party Transactions with Nibe Limited (NL): Company with similar promoter group:

(i) Basic details of the related party:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Nibe Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The Company is engaged in the business of buying, selling, importing, exporting, merchandising, off shore trading, acting as agents for purchase and sale of and to deal in equipment, stores, apparatus, accessories. Assemblies, sub-assemblies, instruments, tools, components, devises and gadgets of all types defence equipment and stores.

(ii) Relationship and ownership of the related party:

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Nibe Limited (NL) is a Company with similar Promoter Group.

	⎞ Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable
	⎞ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	⎞ Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nibe Limited holds 3.91% equity stake in the Company.

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Nibe Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in Crore)
	Reimbursement of expenditure	1.46
	Total	**Rs.**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the actual transactions entered into by the Company with NL during FY 2025-26 in sr. no. 1 of this table.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

Sr. No.	Particulars	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto Rs. 237.20 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	554.30% of the Consolidated Turnover of the Company.

4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	50%
6.	Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)	<table><tr><th>Category</th><th>Amount (Rs. lakhs)</th></tr><tr><td>Turnover</td><td>41,671.34</td></tr><tr><td>Profit (loss) after Tax</td><td>1,712.94</td></tr><tr><td>Net-worth</td><td>35,291.34</td></tr></table>

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 102.5 Crores towards Purchase and Rs. 102.5 towards Sale of any goods and material and providing or receipt of any kind of services. b) Rs. 11.2 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses. c) Rs. 21 Crores towards Manufacturing services, Product development services, Shared services & other services including sharing or usage of each other's resources like employees, infrastructure including IT assets, cloud, IOT and digital engineering, digital transformation, analytics, cyber security, Licensing of technology / intellectual property rights, receipt of royalty / brand usage, manpower, management and management support services, owned / third party services, reimbursements and allied transaction.
2.	Details of each type of the proposed transaction	
	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment.

	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:-) The nature and tenor of loan/ICD,) The opportunity cost for the Company from investment in alternative options, and) The cost of availing funds for the Company and for the related party.
	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of NL and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 237.20 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide or may obtain significant support from Nibe Ltd. in terms of broader manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner.

7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe, Mr. Soonil Bhokare, Mr. Ravi Kant and Mr. Bhagwan Gadade are also a Director in Nibe Limited. Except above none of the Promoters, 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 and aforesaid common directorships as disclosed above.
8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis: The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services. Transactions within the Group provides better economies of scale, ensures cost optimization, reduces administrative burden and associated costs, making the process more efficient.
2.	Basis of determination of price.	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.

3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
	a. Amount of Trade advance	Not Applicable

(vii) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(11)This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(12)Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA
4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(ix) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** u) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; v) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; w) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	There has been no default in borrowings. NA NA NA

	x) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	NA
	FY 2024-2025	NA
	FY 2023-2024	NA
	FY 2022-2023	NA

(x) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements. *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

(7) Details w.r.t. material Related Party Transactions with Nibe Aeronautics Limited (NAL): Company with similar promoter group:

(i) Basic details of the related party:

Sr. No.	Particulars	Details
1.	Name of the Related Party	Nibe Aeronautics Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The Company is engaged in the business of chartering and operating aircraft, and other allied air vehicles on both scheduled and non-scheduled basis for government bodies, corporate entities, institutions, trusts, associations, and individuals in India and abroad. The object also includes undertaking and operating air transport services.

(ii) Relationship and ownership of the related party:

Sr. No.	Particulars	Details
1.	Relationship between the listed entity and related party	Nibe Aeronautics Limited (NAL) is a Company with similar Promoter Group.

	) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable
	) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

(iii) Details of previous transactions with the related party:

Sr. No.	Particulars	Details
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	The details of actual transactions entered into by the Company with Nibe Aeronautics Limited during FY 2025-26, are as under:
	Category/ Nature of transactions	Amount of transactions (Rs. in Crore)
	Nil	Nil
	Total	**Rs.**
Note: Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Shareholders and Audit Committee of the Company.		
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	The Company is providing the details of the actual transactions entered into by the Company with NAL during FY 2025-26 in sr. no. 1 of this table.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	None

(iv) Amount of the proposed transaction(s):

Sr. No.	Particulars	Details
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto Rs. 50 Crores
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	116.84% of the Consolidated Turnover of the Company.

<table>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>Not Applicable</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available</td><td>119.86%</td></tr>
<tr><td>6.</td><td>Financial performance of the related party (standalone basis) for the immediately preceding financial year (FY 2025-26)</td><td><table><tr><th>Category</th><th>Amount (Rs. lakhs)</th></tr><tr><td>Turnover</td><td>4,171.70</td></tr><tr><td>Profit (loss) after Tax</td><td>(1,230.76)</td></tr><tr><td>Net-worth</td><td>(1,039.35)</td></tr></table></td></tr>
</table>

(v) Basic details of the proposed transaction:

Sr. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing, fund based facility and others)	a) Rs. 15 Crores towards Availing of goods and material services and/or providing or receipt of any kind of services. b) Rs. 35 Crores towards Providing fund based and non-fund-based support including equity/ debt/ Inter-corporate deposits (ICD), convertible/ non-convertible instruments/ Guarantee/ security etc., in connection with loans provided and Interest, commission and other related income / expenses.
2.	Details of each type of the proposed transaction	
	Details of the source of funds in connection with the proposed transaction	The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment.
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Investments by way of subscription, purchase or otherwise in securities / debt instruments and / or providing of loans, advances, and guarantees in relation to above mentioned subsidiary would be in accordance with the provisions of the Companies Act, 2013. The interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:-

		⎞ The nature and tenor of loan/ICD, ⎞ The opportunity cost for the Company from investment in alternative options, and ⎞ The cost of availing funds for the Company and for the related party.
	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	The funds shall be used for operational activities and other business requirements of NAL and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures, if any.
3.	Tenure of the proposed transaction	The shareholders' approval will be valid for the period commencing from the 41st Annual General Meeting upto the date of 42nd Annual General Meeting of the Company to be held in the year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year (Estimated value of annual transactions for FY 2026-27 and FY 2027-28)	Rs. 50 Crores.
6.	Reason/ Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company will provide or may obtain significant support from Nibe Ltd. in terms of broader manufacturing capabilities, product development, design organizations, sourcing services along with the ecosystem of suppliers, dealers, and financiers of the Company. Besides the above, the Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilisation of strong R&D and design capabilities. This would drive growth in subsidiary's business and will enable it to innovate, scale up and pursue growth opportunities in a more focused manner
7.	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	Mr. Ganesh Ramesh Nibe and Mr. Soonil Bhokare, are also a Director in Nibe Aeronautics Limited. Except above none of the Promoters, 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 and aforesaid common directorships as disclosed above.
8.	Details of the Valuation Report or other external party report (if any)	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions are on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an independent valuer, wherever necessary. Arms' Length Basis:

		The Company ensures that the related party transactions are done on arms' length basis which are established taking into account various factors including comparable with unrelated parties or on cost plus reasonable margin basis or market price basis, where available, or certified by any independent agency. In case of inter corporate fund based/ non-fund based transaction(s), the interest charged will be in compliance with the provisions of section 186 of the Companies Act, 2013. The reimbursements / recoveries would be basis actual cost incurred. Compliance with arm's length principles is ensured based on the applicable transfer pricing regulations.
9.	Other information relevant for decision making.	All relevant/ important information forms part of this Explanatory statement.

(vi) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Source of funds in connection with the proposed transaction.	Owned Funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties. In the event such indebtedness is considered in the future, the nature, cost of funds, and tenure will be determined based on prevailing market conditions, internal financial policies, and applicable regulatory guidelines. The transaction will be assessed on a case-by-case basis and will adhere to arm's length principles to ensure fairness and compliance and the same shall be disclosed appropriately as and when required.
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(13)This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.* *(14)Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Rate of interest will be standard as per the terms decided with the bankers and other lenders (if applicable).
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be less than the statutory limits
5.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility.
6.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
7.	Whether secured or unsecured?	Unsecured

8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(vii) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature.
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	The interest not be more than 11% p.a.
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	NA
4.	Maturity / due date	The maturity period will be dependent on the terms & conditions of the financial facility
5.	Repayment schedule & terms	As per the terms and conditions of the financial facility agreement
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed funds will be utilized for meeting the working capital requirements, and to meet the business and operational requirements of the Subsidiary Company.

(viii) Disclosure *only* in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	No credit rating has been obtained.
2.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** y) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	There has been no default in borrowings NA

	z) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; aa) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; bb) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	NA NA NA
	FY 2024-2025	NA

(ix) Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary:

S. No.	Particulars of the information	Details
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements. *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	2.68
	b. After transaction	May vary depending on the transaction
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	(0.39)
	b. After transaction	May vary depending on the transaction

The Company has in place a robust process for approval of Material Related Party Transactions and on dealing with Related Parties. As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company's Policy on Materiality of and Dealing with Related Party Transactions and as required under SEBI Circular(s).

Further, it is confirmed that the Related Party Transactions are in the ordinary course of business of the Company and on an arm's length basis is also placed before the Audit Committee.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the Listing Regulations and section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23(4) of the Listing Regulations.

The Related Party Transactions placed for Members' approval are specific in nature and have been approved by the Audit Committee and Board of Directors of the Company. The Company will seek separate approval on an Annual Basis from the shareholders, in future, in case any omnibus approvals are needed for Material Related Party Transactions.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and are in the best interest of the Company and its Members.

The Members may please note that in terms of provisions of the Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item Nos. 7 to 14.

By Order of the Board of Directors of
Global Defence Industries Limited
(Formerly known as Nibe Ordnance and Maritime Limited)

Sd/-
Mukesh Ranga
Company Secretary & Compliance Officer
Email id.: anshunicommercialsltd@gmail.com.

Registered Office:

202, C-Wing, Windfall, Sahar Plaza Complex,
J B Nagar Marol, M. V. Road, Andheri (East),
Mumbai – 400059

Place: Mumbai
Dated: August 13, 2026

Annexure I to Notice

Disclosures as required under Schedule V of the Companies Act, 2013 are as under:

Sr. No.	General information	Details
1.	Nature of industry	NA
2.	Date or expected date of commencement of commercial production	NA
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4.	Financial performance based on given indicators	NA
5.	Foreign investments or collaborations, if any.	NA
6.	**Information about the appointee:**	Mr. Ravi Kant (DIN: 09283919)
7.	Background details	Ravi Kant, M Tech in Production Engineering from IIT Roorkee and has a rich experience of over 3 decades in production of various types of Ammunition in Indian Ordnance Factories.
8.	Past remuneration (INR)	NA
9.	Recognition or awards	NA
10.	Job profile and his suitability	Mr. Ravi Kant is responsible for the entire manufacturing function and function of establishing management relationship with the customers which is of paramount importance and will help the company to grow faster.
11.	Remuneration proposed	Mr. Ravi Kant draws remuneration from Global Munition Limited (Subsidiary Company) accordingly the he will not draw any remuneration from this Company.
12.	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)	Remuneration being given is at par with industry level and size of the company. Mr. Ravi Kant is a M Tech in Production Engineering from IIT Roorkee and is instrumental in the overall growth of the company. The company expects further to achieve new height under his guidance. Other alumni from similar reputed university command even better remuneration
13.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any	NA
14.	**General information:**	NA
15.	Reasons of loss or inadequate profits	NA
16.	Steps taken or proposed to be taken for improvement	NA
17.	Expected increase in productivity and profits in measurable terms	NA

Annexure I to Notice

Disclosures as required under Schedule V of the Companies Act, 2013 are as under:

Name of the Director	Mr. Ravi Kant	Mr. Ganesh Ramesh Nibe
DIN	09283919	02932622
Date of Birth	19/02/1964	07/02/1981
Age	61	45
Nationality	Indian	Indian
Designation/ Category of Director	Whole-Time Director	Non-Executive Non Independent Director
Date of first appointment	12/02/2026	12/01/2024
Education Qualification	Master's in Technology	Bachelor's in Electrical Engineering
Brief Profile, Experience, and Expertise in specific functional areas	Ravi Kant, M Tech in Production Engineering from IIT Roorkee and has a rich experience of over 3 decades in production of various types of Ammunition in Indian Ordnance Factories. He played a vital role in setting up Munitions India Limited (MIL), a newly created DPSU, as its first Chairman & Managing Director. His technical acumen and exceptional leadership quality has helped MIL to be recognized as the leading ammunition producer in the world. Prior to this, he has held the coveted assignments of Secretary/ of Board, Joint Secretary/Ministry of Defence and Head of Ordnance Factory Khamaria, the largest Ammunition Factory in India. He has been instrumental in absorbing Transfer of Technologies and indigenization of many ammunitions used by Land, Air and Naval Forces.	Mr. Ganesh Nibe has adequate experience of working on Board of Directors of various Companies. He holds expertise in strategic planning and Business development. His commitment to vision and acquisitions has transformed his career and propelled the growth of the Nibe Group.
No. of Shares held	Nil	8,39,750 Equity Shares (54.84%)
Terms and conditions of appointment / reappointment	Appointed as Whole Time Director, liable to retire by rotation at remuneration and other terms as mentioned in the statement annexed to the notice.	Re-appointed as Non-Executive Director, liable to retire by rotation at remuneration and other terms as mentioned in the statement annexed to the notice.
Remuneration to be paid	Mr. Ravi Kant has already been appointed as whole-time Director in subsidiary of the Company i.e. Global Munition Limited and at present he is drawing Rs. 61,42,389/- per annum including house rent allowance, Conveyance allowance, other allowances, variable payment, provident fund, medical insurance and gratuity etc. from Global Munition Limited therefore and he will not	He shall be paid remuneration in the capacity of Non-Executive, Non-Independent Director, by way of fee for attending Meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other Meetings.

	draw any remuneration from Global Defence Industries Limited (formerly known as Nibe Ordnance and Maritime Limited).	
Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice	1. Global Munition Limited 2. Globe Forge Limited 3. Global Explosives Limited 4. Shastrra Explosive Private Limited 5. Shastrra Bharat Industries Private Limited	1. Nibe Limited 2. Nibe Defence and Aerospace Limited 3. Bharat Space Private Limited 4. Nibe Aeronautics Limited 5. Global Munition Limited 6. Globe Forge Limited 7. Nibe Maritime Private Limited 8. Bharat Arth Sanchay LLP 9. Global Premier Limited 10. Global Explosives Limited 11. Bharat Brahmastra Private Limited 12. Bharat Maritime Private Limited 13. Bharat Bio Gas Private Limited
Chairmanship / membership of committees in other Indian listed companies as on the date of this notice	Membership in Stakeholder Relationship Committee of the Company	Membership in Audit Committee of the Company and
Number of meetings of the Board attended during the financial year 2025-26 (up to the date of dispatch of Postal Ballot notice)	Nil	5 meetings attended during FY 2025-26
Disclosure of relationship between director inter se	Not related	Promoter, holding 839750 equity shares
The remuneration last drawn by such person, if applicable,	Nil	NA
Relationship with other Directors, Manager, KMP of the company	NA	NA
Names of listed entities in which the person also holds the directorship and the Membership of Committees of the Board	NA	Nibe Limited – Chairman & Managing Director

The Shareholders are requested to take note of the Certificate pursuant to Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR), 2015:

The members of the Company, in their meeting held on January 31, 2026, approved the change in the Company's name from ‘Nibe Ordnance & Maritime Limited’ to ‘Global Defence Industries Limited’.

The Notice of the Extraordinary General Meeting (EGM) dated January 06, 2026 & the Corrigendum to the Notice dated January 23, 2026, seeking members’ approval for the proposed name change, contained the different version of the certificate obtained from the Practicing Chartered Accountants as required under Regulation 45(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Certificate was updated as per the requirements of the Stock Exchange and duly submitted.

Further, in compliance with the directives and conditions stipulated in the approvals received from BSE Limited, the updated certificate issued by DAPNS & Co., Practicing Chartered Accountants dated March 10, 2026, confirming compliance with the requirements of Regulation 45 of the SEBI (LODR) Regulations, 2015, is annexed below and shall form an integral part of the Notice.

CA INDIA

DAPNS & Co.
Chartered Accountants

March 10, 2026

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

Scrip Code: 512091

Dear Sir/Madam,

Sub: Certificate pursuant to Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015. We, DAPNS & Co. Chartered Accountants, verified the relevant records and declare that of Global Defence Industries Limited (formerly known as Nibe Ordnance and Maritime Limited) with respect to the above mentioned captioned:

a. a time period of at least one year has elapsed from the last name change of the Company;

The Company has not changed its name since last one year.

b. at least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name:

Since there was no revenue generated from the operation during the preceding one year and also there is no change in the business activities and object of the Company in the preceding one year and pursuant to this name change and, therefore this condition is not applicable.

430, Level 3, Narpatgiri Corner, Above Lokseva Bank, Mangalwarpeth, Pune-411011.
Ph No.: 9970884349. Mail Id: [illegible]

CA INDIA

DAPNS & Co.
Chartered Accountants

c. the amount invested in the new activity/project as on date is more than fifty percent of the assets of the listed entity.

Since there is no change in object clause of the Company, therefore this condition **is not applicable.**

You are requested to take the same on your record.

For D A P N S & Co.
Chartered Accountants
Reg No.: 161412W

CA GANESH ASHOK [illegible]
Partner
M. No.: 174274

Place: Pune

UDIN: 26174274VCINZB7780

430, Level 3, Narpatgiri Corner, Above Lokseva Bank, Mangalwarpeth, Pune-411011.
Ph No.: 9970884349. Mail Id: [illegible]

By Order of the Board of Directors of
Global Defence Industries Limited
(Formerly known as Nibe Ordnance and Maritime Limited)

Sd/-
Ravi Kant
Whole-time Director
DIN: 09283919
Email id.: anshunicommercialsltd@gmail.com.

Registered Office:

202, C-Wing, Windfall, Sahar Plaza Complex,
J B Nagar Marol, M. V. Road, Andheri (East),
Mumbai – 400059

Place: Mumbai
Dated: August 13, 2026