



SHASHIJIT INFRAPROJECTS LIMITED

CIN: L45201GJ2007PLC052114

Registered Office: Plot No. 209, Shop No. 23, 2nd Floor, Girnar Khushboo Plaza, GIDC,
Vapi-396195, Gujarat, India

Phone: +91260 2432963, 7878660609

Email: investors@shashijitinfraprojects.com; **Website:** www.shashijitinfraprojects.com

ADDENDUM TO THE NOTICE OF 19th ANNUAL GENERAL MEETING OF THE COMPANY

Addendum to the Notice dated 3rd September, 2026, convening 19th Annual General Meeting of the Company scheduled to be held on Wednesday, 30th September, 2026 at 03:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"):

Notice is hereby given pursuant to Sections 115 and 169 of the Companies Act, 2013 ("Act") read with Rule 23 of the Companies (Management and Administration) Rules, 2014, of the intention of a Member of the Company to move an Ordinary Resolution for removal of Mr. Ajit Jain (DIN: 01846992) from the office of Director of the Company.

Accordingly, the following item of business is hereby added to the Notice of the 19th AGM as Item No. 5 under Special Business. This Addendum shall be deemed to form an integral part of the original Notice dated 3rd September, 2026 and the notes thereto.

The attention of the Members is specifically drawn to the accompanying Explanatory Statement setting out the material facts relating to the Special Business, including the Special Notice received from the Member and the views of the Board of Directors thereon.

SPECIAL BUSINESS:

Item No. 05:

To consider the removal of Mr. Ajit Jain (DIN: 01846992) from the Office of Director of the Company

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

"RESOLVED THAT pursuant to sections 115, 169 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Ajit Jain (DIN: 01846992) who is currently serving as a Chairman & Managing Director of the Company be and is hereby removed from the office of Director of the Company.

RESOLVED FURTHER THAT any one of the Directors or the company secretary of the company be and are hereby severally authorized to settle any queries, questions, doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."

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Website: www.shashijitinfraprojects.com

Date: 21/09/2026

Place: Vapi

**By Order of the Board
For Shashijit Infraprojects Limited**

Sd/-

Neha Mewara

Company Secretary and Compliance Officer

M. No. A39706

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Act in respect of the Special Business proposed to be transacted at the ensuing 19th AGM is annexed hereto and forms part of this Addendum
2. In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Addendum to the Notice of the 19th Annual General Meeting ("AGM") is being sent only through electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as on 18th September, 2026, at their email addresses registered with the Company / Depositories / Registrar and Transfer Agent ("RTA").
3. Relevant documents referred to in this Addendum to the Notice of the 19th AGM are available electronically for inspection by the Members without payment of any fees from the date of circulation of this Addendum up to the date of the AGM. Members who wish to inspect such documents may send their request by email to investors@shashijitinfraprojects.com.
4. Members may note that this Addendum to the Notice of 19th AGM will also be available on the Company's website at www.shashijitinfraprojects.com, website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-voting facility) i.e. https://evoting.cdslindia.com/.
5. All processes, notes and instructions relating to remote e-voting, e-voting during the 19th AGM and participation in the 19th AGM through VC/OAVM, as set out in the Notice of the 19th AGM dated 3rd September, 2026, shall mutatis mutandis apply to the Resolution contained in this Addendum. The Scrutinizer appointed for the 19th AGM shall also act as the Scrutinizer(s) for the Resolution contained in this Addendum.

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER:

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 5:

Item No. 05:

To consider the removal of Mr. Ajit Jain (DIN: 01846992) from the Office of Director of the Company

Pursuant to Section 115 of the Companies Act, 2013 ("Act") read with Rule 23 of the Companies (Management and Administration) Rules, 2014, the Company received a Special Notice dated 15th September, 2026 from Mr. Rajesh Kumar Sodhani, a Member of the Company holding 90,00,000 equity shares, constituting approximately 12.38% of the paid-up equity share capital of the Company, proposing the removal of Mr. Ajit Jain (DIN: 01846992) from the office of Director of the Company under Section 169 of the Act.

Mr. Ajit Jain was re-appointed as Chairman and Managing Director of the Company for a period from 28th August, 2024 to 27th August, 2027, pursuant to the approval of the Members by way of Special Resolution at the 17th Annual General Meeting held on 28th September, 2024.

The Company received the aforesaid Special Notice dated 15th September, 2026 from the Proposing Shareholder proposing the removal of Mr. Ajit Jain (DIN: 01846992) from the office of Director of the Company under Section 169 of the Act. The said Special Notice, together with the reasons and grounds stated therein, was placed before the Board of Directors of the Company for its consideration at its meeting held on 21st September, 2026. The Board was apprised of the contents of the Special Notice and the rationale stated by the Proposing Shareholder in support of the proposed removal.

The aforesaid grounds and reasons, as stated by the Proposing Shareholder in the Special Notice, are reproduced below for the information and consideration of the Members:

Reasons stated by the Proposing Shareholder

- 1. Non-performance under present Chairmanship:** Under the present chairmanship and leadership, the Company has not been able to perform to its full potential and as per the expectations of the public shareholders.
- 2. No creation of Shareholder Value:** During the tenure of the present Chairman, no significant value has been created for the shareholders. The growth of the Company and return to shareholders has remained stagnant.
- 3. Loss of Confidence:** The Proposing Shareholder, representing a significant shareholding in the Company, has lost confidence in the ability of Mr. Ajit Jain to lead the Company towards growth and profitability.
- 4. Need for Professional Leadership:** In order to bring fresh perspective, professional management and better corporate governance, it is felt necessary to reorganise the Board.
- 5. In the Larger Interest:** The removal is proposed purely in the larger interest of the Company, its business and all its stakeholders, without any personal motive.

The Special Notice and the grounds stated therein were forwarded to Mr. Ajit Jain in accordance with Section 169 of the Act, thereby providing him a reasonable opportunity to make a written representation to the Company.

Mr. Ajit Jain has submitted his written representation in response to the Special Notice and has requested that the same be circulated to the Members of the Company in accordance with Section 169(4) of the Act. The said written representation is annexed to this Addendum.

The Board of Directors considered the Special Notice and the written representation submitted by Mr. Ajit Jain at its meeting held on 21st September, 2026.

Views of the Board of Directors of the Company (“the Board”) on Special Notice received under Section 115 of the Act

The Board of Directors, after considering the Special Notice, the reasons stated therein and the written representation submitted by Mr. Ajit Jain, took note of the matters raised by the Proposing Shareholder.

The Board also considered Mr. Ajit Jain's association with the Company, his role and responsibilities as Chairman and Managing Director, his experience in the construction and infrastructure sector and his contribution to the Company's business and development.

The Board noted that Mr. Ajit Jain has been associated with the Company since its inception and has provided leadership and strategic guidance in relation to the Company's business operations, project opportunities, customer relationships, project evaluation, business development and other matters concerning the Company's growth and operations.

The Board further noted the contribution made by Mr. Ajit Jain towards identifying and evaluating business opportunities and projects and his involvement in matters relating to the Company's business strategy and development.

Having considered the Special Notice and the written representation of Mr. Ajit Jain, the Board is of the view that the Members should consider the matter on the basis of the complete information placed before them, including the reasons stated by the Proposing Shareholder and the written representation of Mr. Ajit Jain.

Accordingly, after considering the Special Notice and the written representation submitted by Mr. Ajit Jain, the Board does not recommend the Ordinary Resolution set out at Item No. 5 for approval by the Members.

If the Ordinary Resolution is approved by the Members, the removal of Mr. Ajit Jain shall take effect in accordance with Section 169 of the Companies Act, 2013 and the terms of the resolution.

Mr. Ajit Jain is interested in the Resolution set out at Item No. 5, as the Resolution relates to his removal from the office of Director and consequential cessation of his office as Chairman and Managing Director.

Mrs. Shashi Jain and Ms. Aakruti Jain, Whole-time Directors of the Company and relatives of Mr. Ajit Jain, may be deemed to be concerned or interested in the Resolution to the extent of their relationship with Mr. Ajit Jain and their respective shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

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Date: 21/09/2026

Place: Vapi

**By Order of the Board
For Shashijit Infraprojects Limited**

Sd/-
Neha Mewara
Company Secretary and Compliance Officer
M. No. A39706

**WRITTEN REPRESENTATION
UNDER SECTION 169(4) OF THE COMPANIES ACT, 2013**

Date: 20th September, 2026

**To,
The Members
SHASHIJIT INFRAPROJECTS LIMITED**

Subject: Written Representation under Section 169(4) of the Companies Act, 2013 in relation to the Special Notice proposing my removal from the office of Director

Dear Members,

I refer to the Special Notice dated 15 September 2026 received by the Company from Mr. Rajesh Kumar Sodhani, a shareholder of the Company, proposing my removal from the office of Director of Shashijit Infraprojects Limited ("Company") pursuant to Section 169 of the Companies Act, 2013 ("Act").

I respect the statutory right of a shareholder to place a proposal before the Members in accordance with applicable law. I respectfully submit that, before considering the proposed resolution, the Members should have the benefit of considering the relevant facts and circumstances concerning my association with the Company, its business operations, management of its affairs, financial position and the steps being undertaken towards strengthening its business and future prospects.

Accordingly, I submit this written representation pursuant to Section 169(4) of the Act for consideration by the Members.

1. ASSOCIATION WITH THE COMPANY

I have been associated with the Company as a Director since its incorporation and presently serve as its Chairman and Managing Director.

I hold a Bachelor's degree in Civil Engineering and have more than three decades of experience in the construction and infrastructure industry. During my association with the Company, I have been involved in its overall management, business development, project acquisition, customer relationships, operational matters and evaluation of business opportunities.

The Company is engaged in the construction of residential, industrial, commercial and institutional buildings and has developed experience and relationships in the construction and

infrastructure sector over the years. The nature of the Company's business involves project identification and acquisition, commercial negotiations, approvals, execution, certification, billing, collection and working-capital management, with the timing of individual projects and receipts often extending across financial periods.

My association with the Company has accordingly extended beyond any individual project or financial year and has been directed towards its continued operations and long-term development.

2. BUSINESS DEVELOPMENT AND FUTURE GROWTH

The Company continues to focus on strengthening its business operations and developing its project and business pipeline.

As part of this endeavour, the management has continued to identify and pursue suitable business opportunities, maintain relationships with existing and prospective customers, evaluate new projects and explore opportunities for sustainable business growth.

Business development in the construction and infrastructure sector involves commercial discussions, project evaluation, customer requirements, approvals, execution considerations and working-capital planning. Accordingly, the outcome of individual opportunities or a particular financial period may not, by itself, reflect the efforts undertaken towards developing the Company's future business pipeline.

I remain actively involved in these efforts and remain committed to pursuing opportunities which are commercially viable and appropriate for the Company, while maintaining due regard to its financial and operational requirements.

3. RESPONSE TO THE MATTERS STATED IN THE SPECIAL NOTICE

I respectfully note that the Special Notice refers, inter alia, to alleged non-performance under the present Chairmanship, lack of creation of shareholder value, loss of confidence in my leadership, the stated need for professional leadership and fresh perspective, and the assertion that the proposed removal is in the larger interest of the Company and its stakeholders.

I respectfully submit that these statements are broad in nature and should be considered in the context of the Company's overall business operations, financial performance, business cycle, operational requirements and the steps undertaken towards strengthening its business.

The statement concerning creation of shareholder value may be considered in the context of the Company's overall business and financial position. The Members have before them the

Company's audited financial statements, Annual Report and other disclosures through which the Company's financial performance and position can be assessed.

Similarly, the statement regarding "loss of confidence" represents the view of the proposing shareholder, which I respect as his stated position. At the same time, I respectfully submit that the Members may consider my overall association with the Company, my involvement in its affairs and the Company's business and financial circumstances while considering the proposed resolution.

I have throughout my tenure sought to discharge my responsibilities in the interests of the Company and its shareholders, including through my involvement in business development, project acquisition, customer relationships, operational matters and financial management.

I recognise the importance of professional management, sound corporate governance and appropriate oversight in the management of a listed company. The Company operates within the applicable statutory and regulatory framework and is subject to Board oversight, statutory audit, secretarial audit and other requirements applicable to a listed company.

I remain open to constructive inputs, professional advice and appropriate measures for strengthening the Company's business, governance and operations. At the same time, continuity in management provides the benefit of existing industry knowledge, customer and stakeholder relationships, familiarity with ongoing business matters and an understanding of the Company's operational and financial requirements.

The question as to what constitutes the larger interest of the Company and its stakeholders is ultimately for the Members to consider having regard to the complete information available to them.

I therefore respectfully submit that the matters stated in the Special Notice may be considered together with the Company's audited financial statements, Annual Report, operational circumstances, ongoing business initiatives and other information available to the Members.

4. FINANCIAL DISCIPLINE AND BUSINESS MANAGEMENT

The Company's business requires careful management of project execution, receivables, working capital, financial obligations and the timing of new business opportunities.

The management continues to focus on recovery of receivables, efficient utilisation of resources, timely execution of projects and prudent management of the Company's financial and working-capital requirements.

In evaluating new business opportunities, due consideration continues to be given to commercial viability, execution requirements, availability of resources and working-capital implications.

My continued focus remains on strengthening the Company's business operations, improving operational efficiency, maintaining financial discipline and pursuing commercially viable opportunities for sustainable growth.

5. CONCLUSION

I have been associated with the Company since its incorporation and have devoted a substantial part of my professional career to its development.

I respect the statutory rights of shareholders and the right of the proposing shareholder to place his views before the Members. I equally respect the right of the Members to consider and vote upon the proposed resolution in accordance with applicable law.

I respectfully request the Members to consider this representation together with the Special Notice, the Company's audited financial statements, Annual Report and other information placed before them.

I remain committed to discharging my responsibilities in accordance with applicable law and in the interests of the Company and its shareholders, and to contributing constructively towards the Company's continued growth, operational efficiency and long-term development.

I thank the Members for their consideration of this representation.

Yours sincerely,



Mr. Ajit Jain
Chairman & Managing Director
Shashijit Infraprojects Limited
DIN: 01846992

Place : Vapi, Gujarat