



CREST SPECIALITY RESINS PRIVATE LIMITED

(formerly Known as Crest Composites and Plastics Private Limited)

Corporate Office :
808, Abhishree Adroit, Near Mansi Circle, Judges Bungalow Road,
Vastrapur, Ahmedabad - 380 054.
T. : +91-79- 40030991 M. : +91-7573002339

Registered Office & Works :
Survey No. : 609,
Village : Shetra,
Tal. & Dist. Kheda - 387 560.
Gujarat (India)
Tel. : +91-9909944547
CIN NO. : U25209GJ1989PTC012778.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON FRIDAY, APRIL 24, 2026 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

ITEM NO. 1:

APPROVAL FOR BUYBACK OF EQUITY SHARES:

*To consider and if thought fit, to pass the following resolution, with or without modifications, if any, as **special resolution**:*

RESOLVED THAT pursuant to the provisions of section 68, 69 & 70 of Companies act, 2013 read with rule 17 of Companies (Share Capital and Debenture) Rules, 2014, other applicable provisions, if any (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance of article 40 of the Article of Association of the company, consent of members be and is hereby accorded for the buyback 2,30,000 (Two Lakh Thirty Thousand) fully paid-up equity shares of face value RS. 10 (Ten) each at a price of Rs. 1100 per equity share, aggregating to an amount not exceeding Rs.25,30,00,000 being 13.03% of the fully paid-up equity share capital and free reserves (including securities premium account) as per the limited reviewed financial statements of the Company as on 31st December, 2025, which is within the 25% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium) as per the provisions of the Companies Act, from the existing equity shareholders of the Company, on a proportionate basis.

RESOLVED FURTHER THAT, the amount required by the Company for the Buyback is intended to be met out from General Reserve, Security Premium and Retained Earning as may be permitted by Companies Act 2013, for paying the consideration to the shareholders who have tendered their shares in the Buyback, and on such terms and conditions as the Board may decide.

RESOLVED FURTHER THAT all the equity shareholders of the Company as on the Record Date i.e. 01st April, 2026 will be eligible to participate in the Buyback.

RESOLVED FURTHER THAT the Buyback from the shareholders who are residents outside India including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies) and Foreign Institutional Investors, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, and that such approvals shall be required to be taken by such non-resident shareholders.

RESOLVED FURTHER THAT the Company shall maintain a register of securities bought back where in details of Equity Shares bought back, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing of Equity Shares and such other particulars as may be prescribed, shall be entered and that any director of the company be



and is hereby authorized to authenticate the entries made in the said register.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer and/or any obligation on the part of the Company or the Board to Buyback any shares, and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the directors of the company be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary or desirable, to settle any questions, difficulties or doubts that may arise, and generally to do all such acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, usual or proper in relation to or in connection with the Buyback, including but not limited to filing of necessary e-forms, returns and documents with the Registrar of Companies or any other statutory authority, and payment of applicable filing fees, charges and other statutory dues, without seeking any further consent or approval of the Members, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, CREST SPECIALITY RESINS PRIVATE LIMITED**



**RANJIT SEN
CHAIRMAN
DIN: 00471492**

Registered Office:

Survey No 609 Village Shetra
District Kheda, Ahmedabad, Gujarat, India, 387560

Place: Ahmedabad

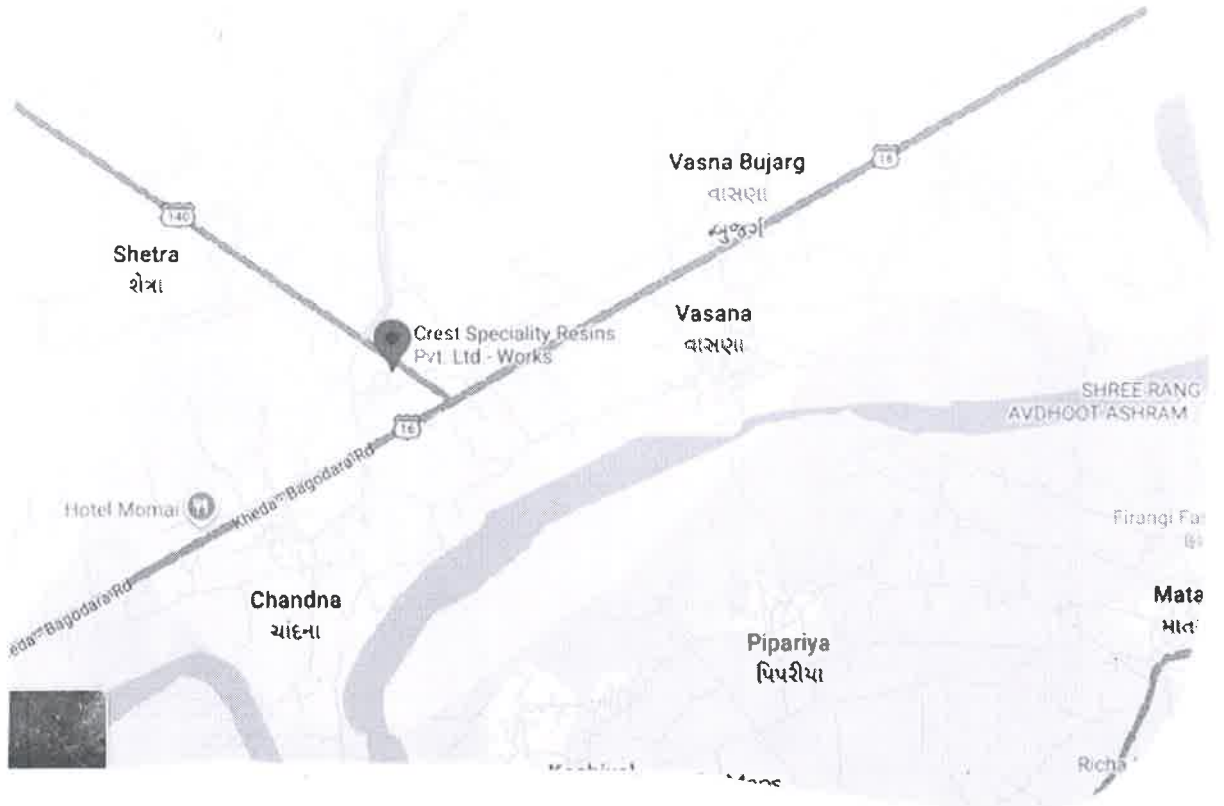
Date: 01/04/2026

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company. Proxies submitted on behalf of corporate members must be supported by an appropriate resolution/authority, as applicable.
3. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (forty-eight) hours before the commencement of the Meeting.
4. Members /Proxies are requested to fill the Attendance Slip for attending the Meeting.
5. Only Registered Members of the Company may attend and vote at the Extraordinary General Meeting.
6. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Business to be transacted at the meeting is annexed hereto.
7. Voting on Resolution: Each member present shall have one vote in case of voting by show of hands. If any resolution at the meeting is put to vote on a poll each Equity shareholder shall be entitled to one vote for every Equity Share held.
8. The Statutory Registers of the Company will be available for inspection by the members at the Meeting.
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days between Monday and Friday of every week, up to the date of the General Meeting of the Company.



Route Map



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Approval for buyback of equity shares

Members are informed that the Board of Directors of the Company (the "Board") has, at its meeting held on Wednesday, 01st April, 2026 approved the proposal to undertake buyback of its equity shares, the details of which are as contained in the resolution stated at Item No. 1 of the Notice.

As per the provisions of section 68 of Companies Act, 2013 read with rule 17 of Companies (Share Capital and Debenture) Rules, 2014 (as amended) (the "Share Capital Rules") this Explanatory Statement contains relevant and material information to enable the members holding equity shares of the Company to consider and approve the proposed Special Resolution for the Buyback by the Company of its equity shares as under:

A. A full and complete disclosure of all material facts

The Board of Directors of the Company at its meeting held on Wednesday, 01st April, 2026, subject to the approval of the shareholders and such other approvals as may be required, approved the proposal for buyback of up to 2,30,000 fully paid-up equity shares of face value Rs.10 each, representing 7.44% of the total paid-up equity share capital of the Company, at a price not exceeding Rs. 1100 per equity share, payable in cash, for an aggregate amount not exceeding Rs. 25,30,00,000

The buyback is proposed to be made out General Reserve, Security Premium and Retained Earning in accordance with the provisions of Sections 68, 69, and 70 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder.

B. The Date of the board meeting at which the proposal for buy-back was approved by the board of directors of the company:

The Board of directors at their meeting held on Wednesday, 01st April, 2026, have approved the buyback in accordance with the provisions of Article 40 of the Articles of Association of the Company and in accordance with sections 68, 69 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital & Debentures) Rules, 2014 including any amendments, statutory modifications or re-enactments thereof.

C. The objective/necessity of the buy-back:

The objective of the proposed buy-back is to return surplus funds to the shareholders in an efficient manner, optimize the capital structure of the Company by reducing the outstanding equity share capital, improve Earnings Per Share (EPS) and Return on Net Worth, enhance overall shareholder value, provide an opportunity to shareholders to exit either fully or



partially at an attractive price.

D. The class of shares or other securities intended to be purchased under the buy-back:

The Company is proposing to buy back its fully paid-up equity shares.

E. The number of securities that the company proposes to buy-back:

The Company proposes to buyback a maximum of 2,30,000 (Two Lakh Thirty- Thousand Only) fully paid-up equity shares.

F. The method to be adopted for the buy-back:

The buyback is sought to be made from its existing shareholders on a proportionate basis. The Proposed Buyback will be implemented in accordance with the Companies Act, 2013 and Companies (Share Capital & Debentures) Rules, 2014 and on such terms and conditions as may be deemed fit by the management.

G. The price at which the buy-back of shares or other securities shall be made:

The price at which the buy-back will be made is Rs.1100 per equity share.

H. The basis of arriving at the buy-back price:

The offer price has been determined after considering various factors, including, but not limited to, the company's net worth, net asset value (NAV), business prospects, and the potential impact on other financial parameters. Additionally, the Board has, as a goodwill gesture, proposed the payment of an additional amount by way of premium.

The offer price is ₹1,100 (Rupees Eleven Hundred Only) per share, comprising a face value of ₹10 (Rupees Ten Only) and a premium of ₹1,090 (Rupees One Thousand Ninety Only) per share.

I. The maximum amount to be paid for the buy-back and the sources of funds from which the buy-back would be financed:

The buyback is proposed to be funded out of General Reserve, Security Premium and Retained Earning of the Company and maximum amount to be paid is Rs. 25,30,00,000 (Twenty-five Crore thirty Lakh Only).

J. The time-limit for the completion of buy-back:

In terms of section 68(4) of the Act, the buyback will be completed within a period of one year from the date of passing the special resolution. Although the Company shall endeavour to complete the Proposed Buyback at an earlier date.

K. The aggregate shareholding of the promoters and of the directors of the promoter, where the promoter is a Company and of the Directors and Key Managerial Personnel as on the date of the notice convening the general meeting; -

Sr. No.	Name of Shareholder	Designation	No. of Equity Shares Held	% of Paid-up Equity Share Capital
1	Mr. Ranjit Sen	Promoter & Director	2,136,770	69.09%



Sr. No.	Name of Shareholder	Designation	No. of Equity Shares Held	% of Paid-up Equity Share Capital
2	Mr. Pramanik Susantakumar Chandrasekhar	Director	82,770	2.68%
3	Mr. Ranjit Singh	Director	51,720	1.67%

Note: Mr. Vijay Appaso Sutar, Director, and Mr. Krishan Kumar Sharma, Additional Director, are on the Board of the Company; however, they do not hold any shares in the Company.

- L. the aggregate number of equity shares purchased or sold by persons mentioned above during a period of twelve months preceding the date of the board meeting at which the buy-back was approved and from that date till the date of notice convening the general meeting; -**

Sr. No.	Name	Nature of Transaction	No. of Equity Shares	Date of Transaction
1	Mr. Ranjit Sen	Purchase	84,650	April 4, 2025
2	Mr. Ranjit Sen	Purchase	1,500	September 12, 2025
3	Mr. Ranjit Singh	Purchase	19,880	April 4, 2025

None of the aforesaid persons have sold any equity shares of the Company during the aforesaid period.

- M. the maximum and minimum price at which purchases and sales referred to in above mentioned table were made along with the relevant date:**

The maximum and minimum purchase price was 503.

- N. Intention of the Promoters and Persons in control of the Company to tender the shares for buyback indicating the number of shares, details of acquisition with dates and price:**
Promoters or person in control of the Company do not intend to participate in the buy back.

- O. a confirmation that the Board of directors have made a full enquiry into the affairs and prospects of the company and that they have formed the opinion-**

- that immediately following the date on which the general meeting is convened there shall be no grounds on which the company could be found unable to pay its debts;
- as regards its prospects for the year immediately following that date, that, having regard to their intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in their view be available to the company during that year, the company shall be able to meet its liabilities as and when they fall due and shall not be rendered insolvent within a period of one year from that date; and
- the directors have taken into account the liabilities (including prospective and contingent liabilities), as if the company were being wound up under the provisions of the Companies Act, 2013



- that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;

P. Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment:

As required under Rule 17(1)(n) of Companies (Share Capital & Debentures) Rules, 2014, the report dated 01st April, 2026 received from M/s. B S R & Co., statutory auditors of the Company, addressed to the Board of Directors of the Company is enclosed as Annexure-A.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in passing of the resolution set out at item no. 1 except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolutions set forth in Item no. 1, for the approval of the Members as a Special Resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, CREST SPECIALITY RESINS PRIVATE LIMITED**



Ranjit Sen
**RANJIT SEN
CHAIRMAN
DIN: 00471492**

Registered Office:

Survey No 609 Village Shetra
District Kheda Ahmedabad, Gujarat, India, 387560

Place: Ahmedabad

Date: 01/04/2026

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CREST SPECIALITY RESINS PRIVATE LIMITED
EXTRA ORDINARY GENERAL MEETING

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client Id:
DPID:

I/We, being the holder(s) of _____ equity shares of _____, hereby
Appoint

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing
him/her

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing
him/her

3 Name: _____ E-mail Id: _____

Address: _____

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-
Ordinary General Meeting to be held on _____ at Survey No 609 Village Shetra, District
Kheda, Gujrat — 387560 and at any adjournment thereof in respect of such resolutions as are
indicated below:



Resolution No.

1. To approve Buy Back of Equity shares of the Company

AFFIX
Revenue
Stamp of
Re.1/-

Signed this _____ day of _____ 2026

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of The Meeting.



ATTENDANCE SLIP

Extra-Ordinary General Meeting on _____ at _____

Name: _____
(Shareholder's name in BLOCK Letters)

I certify that I am registered shareholder/proxy for the registered shareholders of the Company.

(Member's/proxy's name and address in Block letters to be furnished below)

_____ I hereby record my presence at the Extra ordinary general meeting of the Company held
_____ at _____

Proxy's signature

Member's

(If signed by Proxy, name should
be written here in Block Letters)

Please fill in this attendance slip and hand it over at the Entrance of the meeting.



B S R and Co

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Private and Confidential

The Board of Directors
Crest Speciality Resins Private Limited
Survey No.609, Village Shetra,
District Kheda – 387 560,
Gujarat, India

01 April 2026

Independent Auditor’s Limited Assurance Certificate in respect of proposed buy back of equity shares by Crest Speciality Resins Private Limited as per Clause (n) to Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 (“the Rules”) read with Section 68 of the Companies Act, 2013 (“the Act”), as amended.

1. This certificate is issued in accordance with the terms of our engagement letter dated 16 March 2026.
2. The Board of Directors of Crest Speciality Resins Private Limited (“the Company”) have approved a proposed buy-back of Equity Shares by the Company at its meeting held on 01 April 2026, in pursuance of section 68, 69 and 70 of the Act and the Rules.
3. The accompanying Statement of permissible capital payment (“Annexure A”) as at 31 December 2025 (hereinafter referred to as the “Statement”) is prepared by the management of the Company and is signed by us for identification purposes only.

Management’s Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and ensuring compliance with Section 68, 69 and 70 of the Act and the Rules is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to compliance with terms and conditions contained in the Act, Rules and the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its liabilities from the date of Board meeting approving the buyback of its equity shares i.e., 01 April 2026 and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act.

Auditors' Responsibility

6. Pursuant to the requirements of the Rules, it is our responsibility to provide a limited assurance whether:
 - i. the amount of the permissible capital payment as stated in Annexure A for the proposed buy-back of equity shares is properly determined considering the unaudited standalone financial results in accordance with Section 68(2)(c) of the Act and
 - ii. the Board of Directors of the Company in their meeting dated 01 April 2026 have formed the opinion as specified in clause (m) to Rule 17 of the Rules on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of board resolution dated 01 April 2026.
7. A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Annexure and the related information and agreeing or reconciling with the underlying records and other appropriate procedures. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
8. For the purpose of para 7 above, we have planned and we performed the following procedures:
 - i. Inquired into the state of affairs of the Company with reference to the unaudited standalone financial results;
 - ii. Examined that the amount of permissible capital payment for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(c) of the Act;
 - iii. Traced the amounts of paid-up equity share capital and free reserves as mentioned in Annexure A from the unaudited standalone financial results as at and for the period ended 31 December 2025;
 - iv. Examined that the Buy Back approved by Board of Directors in its meeting held on 01 April 2026 is authorized by the Articles of Association of the Company;
 - v. Examined that all the shares for buy-back are fully paid-up;
 - vi. Verified the arithmetical accuracy of the amounts mentioned in Annexure A;
 - vii. Obtained declaration of solvency as approved by the board of directors on 01 April 2026 pursuant to the requirements of clause (m) to Rule 17 of the Rules; and
 - viii. Obtained appropriate representations from the Management of the Company.
9. The unaudited standalone financial results referred to in paragraph 7 and 8 above, which we have considered for the purpose of this certificate, has been approved by the Board of Directors in their meeting held on 01 April 2026, which has been reviewed by us, on which we have issued an unmodified conclusion vide our report dated 01 April 2026.
10. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

B S R and Co

12. We have no responsibility to update this certificate for the events and circumstances occurring after the date of this certificate.

Conclusion

13. Based on our examination of the unaudited books of accounts, other relevant records and documents maintained by the Company and according to the information, explanations and representations provided to us by the management, nothing has come to our attention that causes us to believe that the Company
- i. the amount of permissible capital payments towards the proposed buyback of equity shares as computed in Annexure A, has not been determined in accordance with Section 68(2)(c) of the Act; and
 - ii. the Company will, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board resolution dated 01 April 2026.

Restriction on use

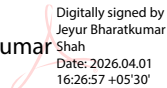
14. The certificate has been issued at the request of the management of the Company solely for the purpose of the Company's compliance with the Act and the Rules for submission to the Registrar of Companies and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R and Co**

Chartered Accountants

ICAI Firm Registration Number: 128510W

Jeyur
Bharatkumar
Shah



Digitally signed by
Jeyur Bharatkumar
Shah
Date: 2026.04.01
16:26:57 +05'30'

Jeyur Shah

Partner

Place : Brisbane

Membership No. 045754

ICAI UDIN: 26045754HOYCUB6765

Enclosures: Annexure A, prepared by the Company's management, initiated by us for identification purpose only.



CREST SPECIALITY RESINS PRIVATE LIMITED

(formerly Known as Crest Composites and Plastics Private Limited)

Corporate Office :

605-A, Times Square Grand, Sindhubhavan Main Road, Ahmedabad-380059.
M. : +91-7573002339 Web : www.crestresins.com

Registered Office & Works :

Survey No. : 609,
Village : Shetra,
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Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares (“the Statement”) in accordance with Section 68(2) of the Companies Act, 2013 (“the Act”), based on the unaudited standalone financial results as at 31 December 2025.

(Rs. lakhs)

Particulars	Amount in INR Lakhs as at 31 December 2025
	Standalone
Paid up equity share capital (30,92,720 equity shares of Rs. 10/- each) [A]	309.27
Free reserves #:	
Retained earnings *	17,307.66
Securities premium	1,870.17
General reserve	50.00
Less :- Unrealised gain	(112.98)
Total free reserves [B]	19,114.85
Total [A + B]	19,424.12
Total Borrowing outstanding as at 31 December, 2025	-
Debt Equity Ratio Before Buy-back	-
Proposed Buy-Back assuming maximum permissible amount 68 (2)(c)	4,856.03
Debt Equity Ratio post buy-back required to be less than 2:1 as per section 68(2)(d)	-
Maximum amount permissible for buyback as per the Act (i.e.25% of aggregate of fully paid up equity share capital and free reserves as per audited standalone financial statements as of and for the period ended 31 December 2025)	4,856.03
Amount proposed by Board resolution dated 01 April 2026 approving the buyback, subject to shareholders approval by special resolution.	2,530.00

For, Crest Speciality Resins Private Limited

Authorised Signatory

Date: 01 April 2026

Place: Ahmedabad