



Category - b:

The Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as per provisions of the Companies Act, 2013:

- i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii. Gratuity payable at a rate not exceeding half a months' salary for each completed year of service and
- iii. Encashment of Leave at the end of the tenure.

Other Terms:

- i. The Managing Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.
- ii. The Managing Director is entitled to avail of fully paid leave as per the Rules of the Company as applicable to the senior executives.
- iii. The Managing Director, subject to the applicable provisions of the Companies Act, 2013, is also eligible for housing loan as applicable in accordance with the Rules of the Company.
- iv. The Managing Director is not entitled to payment of any sitting fees for attaining the meetings of the Board or of a committee thereof.
- v. The appointment shall be terminated by the Company by giving him three months' notice or on payment of three months' basic salary in lieu thereof and by him by giving three months' notice.

**RESOLVED FURTHER THAT** in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions of re-appointment including designation, remuneration structure of Mr. Nipul Hirji Keniya within the limits approved by the Members.

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect

to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

7. **Adoption of New Set of Articles of Association as per 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 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations as contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT,** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **To approve and adopt Employee Stock Option Scheme called "Bombay Metrics Supply Chain Limited ESOP Scheme 2025":**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB & SE) Regulations, 2021"], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"] (including any amendment thereto or re-enactment thereof), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Bombay Metrics Supply Chain Limited ESOP Scheme 2025 ("Scheme") and the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee,

including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 10,00,000 [Ten Lakhs] Employee Stock Options ("Options") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time), exercisable into not more than 10,00,000 [Ten Lakhs] Equity Shares ("Shares") of face value of ₹ 10 /- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee ("Committee") of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration,

amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

9. **To approve Issue of Warrants Convertible into Equity Shares of the Company on Preferential Basis to Promoter/ Promoter Group:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to authorize, create, issue, offer and allot, on a preferential basis up to 4,68,000

(Four Lacs Sixty Eight Thousand) Fully Convertible Warrants ("Warrants") each convertible into 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each ("the Equity Shares"), to the member of Promoter and Promoter group, in one or more tranches, at an issue price of ₹ 47.25 (Rupees Forty-Seven and Twenty-Five Paise Only) each, which is a price higher than

the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to ₹ 2,21,13,000 (Rupees Two Crore Twenty-One Lakhs Thirteen Thousand Only) for cash, on such further terms and conditions as detailed herein below to the below mentioned persons ("Proposed Allottees"):

Sr. No.	Name of the Proposed Allottees	Nature of person who are the ultimate beneficial Owner	No. of Convertible Warrants proposed to be allotted	Category	Allottee is QIB/ MF/ FI/ Trust/Banks
1.	Sahil Hiten Shah	Sahil Hiten Shah	2,08,000	Promoter Group	Not Applicable
2.	Hiten Talakchand Shah	Hiten Talakchand Shah	1,04,000	Promoter	Not Applicable
3.	Heena Hiten Shah	Heena Hiten Shah	52,000	Promoter Group	Not Applicable
4.	Eshan Hiten Shah	Eshan Hiten Shah	52,000	Promoter Group	Not Applicable
5.	Nipul Hirji Keniya	Nipul Hirji Keniya	52,000	Promoter	Not Applicable

**RESOLVED FURTHER THAT** the 'Relevant Date,' as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Convertible Warrants proposed to be allotted to the above mentioned allottees is 26th August, 2025 (i.e. being the date, which is 30 days prior to the date of Annual- General Meeting i.e. Thursday, September 25, 2025) and the conversion price for the conversion of warrants into Equity Shares is the said Relevant date i.e. 26th August, 2025 as per Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI

(ICDR) Regulations except to the extent and in the manner permitted there under.

- Warrants shall be issued and allotted by the Company within a period of 15 days from the date of passing a Special Resolution by the members in the Annual General Meeting. Provided that where any approval or permission by any regulatory authority is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.
- The Convertible Warrants as may be offered, issued, and allotted in accordance with the terms of this resolution shall be in dematerialised form only and Equity Shares proposed to be allotted pursuant to the conversion of these Warrants, shall be in dematerialised form only.
- The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the respective Proposed Allottee(s).
- In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- The Warrants itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.

- The Resulting Equity Shares will be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Convertible Warrants shall not be listed.
- The Convertible Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The Equity Shares to be allotted on exercise of the Warrants shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from Mr. Shiv Hari Jalan, Proprietor of M/s. Shiv Hari Jalan & Co., Practicing Company Secretaries (Membership No. 4226; CP No. 5703) certifying that the above issue of warrants convertible is being made in accordance with the ICDR Regulations.

**RESOLVED FURTHER THAT** the monies received by the Company from the Subscribers for application of the Convertible Warrants pursuant to this preferential allotment shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, Mr. Nipul Keniya, Managing Director and Mr. Parsvo Gada, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may

be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

10. **To approve the Material Related Party Transactions:**

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

**"RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded for the transactions hitherto entered or to be entered into by the Company in the ordinary course of business and at arm's length price with the following related parties up to the maximum amount as mentioned herein below for the financial year 2025-26 and for financial year 2026-27 on such terms and condition as may be mutually agreed between the company and the related parties:

Sr. No.	Name of Related Party	Name of Interested Party	Nature of Relationship	Particulars of Contract/ Arrangement	Amount
1.	Marketing and Engineering Solutions (MES), Inc.	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 250 Crore p.a.
2.	Metrics Hongkong Private Limited	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 75 Crore p.a.



Sr. No.	Name of Related Party	Name of Interested Party	Nature of Relationship	Particulars of Contract/Arrangement	Amount
3.	Metrics Mexico	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 85 Crore p.a.
4.	Metrics Works Effingham LLC	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 50 Crore p.a.

- RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper, and desirable to give effect to above resolution."
11. **To approve the Material Related Party Transactions of Subsidiaries of the Company:**

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

**"RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with

the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the members of the Company be and is hereby accorded to the Subsidiaries of the Company, to enter into and/or continue the related party transaction(s) / Contract(s) / arrangement(s) / agreement(s) between the subsidiaries and the related parties in the ordinary course of business and at arm's length price with the following related parties up to the maximum amount as mentioned herein below for the financial year 2025-26 and for financial year 2026-27 on such terms and condition as may be mutually agreed between the company and the related parties:

Sr. No.	Name of Subsidiary Company	Name of the Related Party	Name of Interested Party	Nature of Relationship between Company ("BMSCL") and Related Party	Particulars of Contract/Arrangement	Amount
1.	Metrics Vietnam Company Limited	Marketing and Engineering Solutions (MES), Inc.	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 50 Crore p.a.
2.	Metrics Vietnam Company Limited	Metrics Hongkong Private Limited	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
3.	Metrics Vietnam Company Limited	Metrics Mexico	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
4.	Metrics Vietnam Company Limited	Metrics Works Effingham LLC	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
5.	Bombay Metrics Metals Private Limited	Marketing and Engineering Solutions (MES), Inc.	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 25 Crore p.a.

Sr. No.	Name of Subsidiary Company	Name of the Related Party	Name of Interested Party	Nature of Relationship between Company ("BMSCL") and Related Party	Particulars of Contract/Arrangement	Amount
6.	Bombay Metrics Metals Private Limited	Metrics Hongkong Private Limited	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
7.	Bombay Metrics Metals Private Limited	Metrics Mexico	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 25 Crore p.a.
8.	Bombay Metrics Metals Private Limited	Metrics Works Effingham LLC	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.

- RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board of Directors which may have been constituted or hereinafter constituted to exercise the powers conferred on the Board by this resolution) be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, proper, and desirable to give effect to above resolution."
12. **To grant loan to Subsidiary Company**

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

**"RESOLVED THAT** pursuant to the provisions of sub section (2) of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof), consent of the Company be and is hereby given to the Board of Directors of the Company ("Board"), any Director of the Company ("Director") and/or any person(s) as may be authorised by Board ("Authorised Person(s)") to give loans in one or more tranches to M/s Bombay Metrics Metals Private Limited, Subsidiary Company in which the director of the Company is/are interested as per terms and conditions as specified in explanatory statement annexed hereto:

Sr. No.	Particulars	
1	Name of the Company in whom the director of the Company is/are interested	Bombay Metrics Metals Private Limited, Subsidiary Company
2	Maximum Amount of Loan that can be given in INR	₹ 5,00,00,000/- (Rupees Five Crore Only)

**“RESOLVED FURTHER THAT** the Board, the Director and/ or the Authorised Person(s) be and are hereby severally authorised to take from time to time all decisions and steps necessary, expedient or proper, in respect of the said loans to be made, as it/he/she may, in its/her/his absolute discretion, deem appropriate, subject to the respective amounts specified hereinabove, take such actions and steps, including delegation

**By Order of the Board of Directors of  
Bombay Metrics Supply Chain Limited**

**Sd/-  
Parsvo Gada  
Company Secretary**

Date: 29.08.2025  
Place: Mumbai

Registered Office: 201/Quantum Towers,  
Ram Baug Lane, Near Chincholi Petrol Pump,  
S.V.Road, Malad (West), Mumbai-400064  
CIN: L74999MH2015PLC263148  
Email: nkeniya@bombaymetrics.com  
Website: www.bombaymetrics.com

**Notes:**

- Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) 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 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. The proceedings of the 10th AGM shall be deemed to be made at the Registered Office of the Company situated at 201/Quantum Towers, Ram Baug Lane, Near Chincholi Petrol Pump, S. V. Road, Malad (West), Mumbai-400064, Maharashtra, India.
- 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.
- 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

of authority, as may be necessary and to settle all matters arising out of and thereto, and to sign and execute deeds, applications, agreements, undertakings, documents, amendments and/or writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

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.

- 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.
- 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 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 AGM will be provided by NSDL.

- 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:// bombaymetrics.com/](https://bombaymetrics.com/). The Notice can also be accessed from the websites of the Stock Exchanges i.e. Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) 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](http://www.evoting.nsdl.com).
- The relevant details, pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this AGM is annexed. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is also annexed.
- 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. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 to this Notice.
- 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 through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [shivharijalancs@gmail.com](mailto:shivharijalancs@gmail.com) with a copy marked to [nkeniya@bombaymetrics.com](mailto:nkeniya@bombaymetrics.com).
- The dividend on equity shares, as recommended by the Board of Directors, if approved at the AGM will be paid on or before the close of business hours of 24<sup>th</sup> October, 2025 i.e. within 30 days of declaration of dividend.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Bigshare Services Private Limited (“Bigshare”) for assistance in this regard.

- 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 and with Bigshare in case the shares are held by them in physical form.
- Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare in case the shares are held by them in physical form.
- 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 and to Link Intime in case the shares are held in physical form.
- Members are requested to note the following:

Members holding shares in physical form are requested to intimate any change in their address, name, bank details, ECS mandates, nominations, Power of Attorney, etc. to the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, Office no S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai-400093 (“RTA” / “R&T Agent”). Kindly quote the ledger folio number in all your correspondence. For updation of the bank account details / mandate, kindly send the scan copy of a signed request letter mentioning therein the name, folio number, bank account details, self-attested copy of PAN card / Form ISR-1 and Form ISR-2 (as applicable, refer note no. 8 above) and a cancelled cheque leaf with pre-printed name of the Member (first shareholder) of the Company, to the Registrar and Transfer Agent.

SEBI vide its Master Circular No. SEBI/HO/ MIRSD/POD-1/P/ CIR/2023/70 dated May 17, 2023 (“SEBI Circular”) and the FAQs released by the SEBI has provided common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC and Nomination details. Further, as per the said SEBI Circular, the Shareholders holding shares in physical form and who have not updated their KYC details (viz., PAN; Choice of Nomination; Contact Details; Mobile Number; Bank Account Details and signature) against their folio on or after April 01, 2024 with Bigshare Services Private Limited, Registrar and Transfer Agent of the Company (“RTA”), their dividend shall be withheld by the Company and the same shall be immediately released electronically, upon updation of KYC.

- Members holding shares in dematerialized form are requested to intimate any change in their address, name, bank details, ECS mandates, nominations, Power of Attorney, etc. to their respective Depository Participants (DPs) only. Kindly quote client ID and DP ID numbers in all your correspondence.

16. 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.

17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

18. 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 23rd September, 2025 through email on [cs@bombaymetrics.com](mailto:cs@bombaymetrics.com). The same will be replied by the Company suitably.

19. Disclosure with respect to Demat suspense account / unclaimed suspense account

Information pursuant to Regulation 34 (3) read with Clause F of Schedule V of LODR. As on date of this report, there are no shares in the demat suspense account or unclaimed suspense account of the Company.

20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

21. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 18, 2025, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

22. The Company has appointed Mr. Shivhari Jalan, Proprietor of M/s. Shiv Hari Jalan & Co., Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

23. The facility for voting through electronic voting system be made available at the AGM and the members attending the AGM through VC/OAVM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM through E-Voting. The Company has entered into an arrangement with NSDL for facilitating remote e-voting for AGM.
24. SEBI circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023 (updated vide master circular SEBI/HO/OIAE/OIAE\_IAD-3/P/ CIR/2023/195 as on December 20, 2023), inter alia states that to resolve a grievance, the Member shall first take up the grievance with the listed entity. If the grievance is not resolved satisfactorily, the Member can escalate it through the SCORES Portal following the specified guidelines. If the Member is not satisfied with the outcome, the Member can initiate the dispute resolution through the Online Dispute Resolution ("ODR") Portal (<https://smartodr.in/login>). Members may peruse the said master circular for details.

25. The Chairman shall at the end of discussion on the resolutions on which voting is to be held, allow voting for all those members who are present at the AGM through VC/OAVM but have not cast their votes through the remote e-voting and otherwise not barred from doing so, shall be eligible to vote through e-voting system provided during the AGM.

26. The Scrutinizer shall, within the timelines prescribed under the applicable law, after the conclusion of the e-voting period and conclusion of AGM, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and the consolidated Scrutinizer's Report of the votes cast in the favor or against, if any, shall be submitted to the Chairman of the AGM or any authorized Director of the Company. Within two working days from the conclusion of the AGM, the voting results shall be intimated by the Company to NSDL and the National Stock Exchange of India Limited where the Company's securities are listed, and shall be displayed along with the Scrutinizer's report on the Company's website [www.bombaymetrics.com](http://www.bombaymetrics.com) and NSDL's website <https://www.evoting.nsdl.com/>. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of 10th AGM i.e. September 25, 2025.

27. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR Code and IFSC Code, mandates, nomination, power of attorney, change of address, change of name, e-mail address, contact numbers, etc to their depository participant ("DP"). Members holding shares in physical form are requested to intimate such changes to Company's RTA, i.e. Bigshare Services Private Limited along with relevant evidences or supporting.

28. Members who have not registered their E-mail address so far are requested to register their email for receiving all communication including Annual Report, Notices and Circulars etc. from the company electronically. Members can do this by updating their email addresses with their depository participants.

Registration of email ID and Bank Account details:





(a) In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent

- "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.
- (b) In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:
- (i) Kindly log in to the website of our RTA, Bigshare Services Private Limited, [www.bigshareonline.com](http://www.bigshareonline.com) under For Investors > Email Registration – fill in the details and upload the required documents and submit. OR
- (ii) In the case of Shares held in Demat mode:
- The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
29. 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 Monday, September 22, 2025 at 09:00 A.M. and ends on Wednesday, September**
- 24, 2025 at 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. September 18, 2025 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 September 18, 2025.**
- 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.	<div>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</div> <div>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</div> <div>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></div>



Type of shareholders	Login Method
	<div>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</div> <div>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</div> <div><div>NSDL Mobile App is available on</div><div><div> App Store</div><div> Google Play</div></div><div></div></div>
Individual Shareholders holding securities in demat mode with CDSL	<div>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</div> <div>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 &amp; 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.</div> <div>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</div> <div>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</div>
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 abovementioned 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> 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*****.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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](http://www.evoting.nsdl.com).

- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [shivharijalacs@gmail.com](mailto:shivharijalacs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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](http://www.evoting.nsdl.com) to reset the password.

3. 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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Msuketh Shetty at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**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 [cs@bombaymetrics.com](mailto:cs@bombaymetrics.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 [cs@bombaymetrics.com](mailto:cs@bombaymetrics.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. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

4. 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.

**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.

4. 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.

**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.

*By Order of the Board of Directors of  
Bombay Metrics Supply Chain Limited*

**Sd/-**  
**Parsvo Gada**  
**Company Secretary**

Date: 29.08.2025  
Place: Mumbai

Registered Office: 201/Quantum Towers,  
Ram Baug Lane, Near Chincholi Petrol Pump,  
S.V.Road, Malad (West), Mumbai-400064  
CIN: L74999MH2015PLC263148  
Email: [nkeniya@bombaymetrics.com](mailto:nkeniya@bombaymetrics.com)  
Website: [www.bombaymetrics.com](http://www.bombaymetrics.com)

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 [cs@bombaymetrics.com](mailto:cs@bombaymetrics.com). The same will be replied by the company suitably.

6. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their respective registered email id(s) in advance atleast 48 hours before the commencement time of 10th AGM, mentioning their name, demat account number/folio number, email id, mobile number at [cs@bombaymetrics.com](mailto:cs@bombaymetrics.com). Members who do not wish to speak during the AGM but would like to seek further information or clarification on the Annual financial statements or operations of the Company, may send their queries from their registered email id(s) in advance atleast 48 hours prior to the AGM date, mentioning their name, demat account, number/folio number, email id, mobile number at [cs@bombaymetrics.com](mailto:cs@bombaymetrics.com), so that the queries can be suitably replied by the Company.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE ACT):

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 5:

As members of the Company must be aware that Mr. Nipul Keniya being a founder member of the Company, has been instrumental in the running of the Business of the Company and can truly be considered as one of the pillars of this round growth of the Company.

Hence to appropriately recognize all the efforts of Mr. Nipul Keniya has put into bring in the business of the Company to these levels, the management of the Company firmly believes that his role as Managing Director will prudently help the Company in these changing times. Hence it is proposed by Board of Directors to appropriately remunerate Managing Director.

The Nomination Remuneration Committee of the Company at its meeting held on August 29, 2025 and the Board of Directors of the Company at its meeting held on August 29, 2025 has, subject to approval of Members, increased the remuneration of the Managing Director w.e.f. 01.10.2025, on the following terms and conditions :

A. Basic Salary:

Mr. Nipul Hirji Keniya will be paid the salary of ₹ 45,00,000/- (Rupees Forty Five Lacs Only) per annum or as may be decided by the Board from time to time.

B. Bonus and Incentives: In addition to the salary, the Managing Director shall be entitled to receive bonus and incentives, subject to a maximum of ₹ 2,50,000/-

C. Perquisites:

In addition to the salary, the Managing Director will be allowed perquisites as specified in Category a, b and other terms.

Category - a:

- i.

Housing: Furnished/ Unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof.
- ii.

The expenditure incurred by the Company for gas, electricity, water and furnishing shall be valued as per the Income Tax Rules 1962. This shall, however be subject to a ceiling of ten percent of the basic salary of the Executive Director.
- iii.

Medical Reimbursement: The Expenditure incurred for self and family, as decided by the Board from time to time.

- iv.

Leave Travel Concession: For self and family, once in a year in accordance with the Rules of the Company.
- v.

Club Fees: Fees of clubs, subject to maximum of two Clubs. This will not include life membership fees.
- vi.

Personal Medical/ Accident Insurance: Personal Medical / Accident Insurance of an amount, the annual premium of which shall be paid as per the Rules of the Company.

Category - b:

The Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as per provisions of the Companies Act, 2013:

- i.

Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii.

Gratuity payable at a rate not exceeding half a months' salary for each completed year of service and
- iii.

Encashment of Leave at the end of the tenure.

Other Terms:

- i.

The Managing Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.
- ii.

The Managing Director is entitled to avail of fully paid leave as per the Rules of the Company as applicable to the senior executives.
- iii.

The Managing Director, subject to the applicable provisions of the Companies Act, 2013, is also eligible for housing loan as applicable in accordance with the Rules of the Company.
- iv.

The Managing Director is not entitled to payment of any sitting fees for attaining the meetings of the Board or of a committee thereof.
- v.

The appointment shall be terminated by the Company by giving him three months' notice or on payment of three months' basic salary in lieu thereof and by him by giving three months' notice.

None of the directors or key managerial personnel or relatives thereof, except Mr. Nipul Keniya, Mr. Hiten Shah, Mrs. Heena Shah, Mr. Sahil Shah and their relatives, are in any way concerned or interested, financially or otherwise, in passing the above resolutions.

The above statement is to considered and construed as disclosures as per the provisions of section 102 of the Companies Act, 2013.

The Disclosures as contemplated in Section II of Part II of Schedule V of the Companies Act, 2013 are as follows:

I. General Information:

Sr. No.	Particulars	Disclosures
1	Nature of Industry	The Company is in to business of Supply Chain Management
2	Date or expected date of commencement of The Company has already commencement its commercial production	The Company has already commencement its commercial production and carrying on its business
3	Date or expected date of commencement of The Company has already commencement its commercial production	Not Applicable
4	Financial Performance based on given indicators	The Company has performed satisfactorily in terms of financial performance based on given indicators.
5	Foreign investment or collaborations, if any,	

FDI:

Sr. No.	Category of Shareholder	Number of Shares	% of Shares
1	Foreign Promoters	54,72,800	44.44
2	NRI	2,68,000	2.18

ODI:

The Company has made an Overseas Direct investment of ₹ 45.38 Lakhs in wholly owned subsidiary in Vietnam.

II. Information about appointee:

1	Background details	Mr. Nipul Hirji Keniya has been on the Board of the Company since 2015. He has played a vital role in the growth of the Company.
2	Past Remuneration	₹ 43,50,000/- per annum
3	Recognition or awards	He has been awarded as a mark of esteem, Doctor of Business Administration (Honoris Causa) by the National American University in 2021. He has also been awarded in India 500 CEO awards 2021.
4	Job profile and his suitability	Mr. Nipul Hirji Keniya has been the Director since March 28, 2015 and has been contributing in his role towards achievement of the common objectives of the organization.
5	Remuneration proposed	As mentioned above
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed in commensurate with the nature of duties and responsibilities performed by the Directors vis a vis financial performance of the Company. The Remuneration proposed is comparable and slightly below the par with the standard remuneration paid by other industry players.

7	Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any	There are no pecuniary relationship directly or indirectly with the Company.  Relationship with Managerial personnel as follows: 1. Mr. Hiten Talakchand Shah – Brother-in-law 2. Mrs. Heena Hiten Shah – Sister 3. Mr. Sahil Hiten Shah - nephew
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III. Other Information:

1	Reason for loss or inadequate profits	Not Applicable as the profit of the company is adequate.
2	Steps taken or proposed to be taken for improvement	
3	Expected increase in productivity and profits in measurable terms	

The Board recommends passing of the resolution set out at Item No. 5 for the approval of the members of the Company by way of a Special Resolution.

Item Nos. 6

Mr. Nipul Keniya was appointed as the Managing Director of the Company w.e.f. May 24, 2021 for a period of 5 years i.e. upto May 23, 2026 pursuant to the resolution passed by the Members at their Extra-ordinary General Meeting of the Company held on May 24, 2021 and his re-appointment is due for another term of five years.

Based on the strong performance of the Company under the leadership of Mr. Nipul Keniya and other key factors as elaborated below, the Nomination and Remuneration Committee at its meeting held on August 29, 2025 recommended the reappointment of Mr. Nipul Keniya as Managing Director of the Company for a further period of 5 years i.e. from May 24, 2026 to May 23, 2031 on the terms and conditions including remuneration, as contained in this explanatory statement.

Accordingly, the Board of Directors, at its meeting held on August 29, 2025, based on the recommendation of Nomination and Remuneration Committee and subject to approval of members, approved the re-appointment of Mr. Nipul Keniya as Managing Director of the Company for a further period of 5 years i.e. from May 24, 2026 to May 23, 2031, on the terms and conditions, including the remuneration payable to Mr. Nipul Keniya, as contained in this explanatory statement. The key factors that were considered by the Committee while recommending the re-appointment of Mr. Nipul Keniya are given below:

- Mr. Nipul Hirji Keniya has been on the Board of the Company since 2015. He has played a vital role in the growth of the Company.
- During the tenure of the Mr. Nipul Hirji Keniya, net worth of the Company has increased substantially.

- Mr. Nipul Hirji Keniya has been the Director since March 28, 2015 and has been contributing in his role towards achievement of the common objectives of the organization.

Mr. Nipul Hirji Keniya is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Managing Director of the Company.

The details of proposed remuneration, as approved by the Board of Directors at its meeting held on August 28, 2025 based on the recommendation of Nomination and Remuneration Committee, to be paid to Mr. Nipul Hirji Keniya is as under:

A. Basic Salary:

Mr. Nipul Hirji Keniya will be paid the salary of ₹ 45,00,000/- (Rupees Forty Five Lacs Only) per annum or as may be decided by the Board from time to time. The Board or NRC authorised to increase the salary upto 20% p.a. from the financial 2027-28.

- B. Bonus and Incentives: In addition to the salary, the Managing Director shall be entitled to receive bonus and incentives, subject to a maximum of ₹ 2,50,000/-

C. Perquisites:

In addition to the salary, the Managing Director will be allowed perquisites as specified in Category a, b and other terms.

Category - a:

- Housing: Furnished/ Unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof.
- The expenditure incurred by the Company for gas, electricity, water and furnishing shall be valued as per the Income Tax Rules 1962. This shall, however be subject to a ceiling of ten percent of the basic salary of the Executive Director.
- Medical Reimbursement: The Expenditure incurred for self and family, as decided by the Board from time to time.
- Leave Travel Concession: For self and family, once in a year in accordance with the Rules of the Company.
- Club Fees: Fees of clubs, subject to maximum of two Clubs. This will not include life membership fees.
- Personal Medical/ Accident Insurance: Personal Medical / Accident Insurance of an amount, the annual premium of which shall be paid as per the Rules of the Company.

Category - b:

The Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as per provisions of the Companies Act, 2013:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Gratuity payable at a rate not exceeding half a months' salary for each completed year of service and

The Disclosures as contemplated in Section II of Part II of Schedule V of the Companies Act, 2013 are as follows:

I. General Information:

Sr. No.	Particulars	Disclosures
1	Nature of Industry	The Company is in to business of Supply Chain Management
2	Date or expected date of commencement of The Company has already commencement its commercial production	The Company has already commencement its commercial production and carrying on its business
3	Date or expected date of commencement of The Company has already commencement its commercial production	Not Applicable
4	Financial Performance based on given indicators	The Company has performed satisfactorily in terms of financial performance based on given indicators.
5	Foreign investment or collaborations, if any,	

iii. Encashment of Leave at the end of the tenure.

Other Terms:

- The Managing Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.
- The Managing Director is entitled to avail of fully paid leave as per the Rules of the Company as applicable to the senior executives.
- The Managing Director, subject to the applicable provisions of the Companies Act, 2013, is also eligible for housing loan as applicable in accordance with the Rules of the Company.
- The Managing Director is not entitled to payment of any sitting fees for attending the meetings of the Board or of a Committee thereof.
- The appointment shall be terminated by the Company by giving him six months' notice or on payment of six months' basic salary in lieu thereof and by him by giving six months' notice.

None of the directors or key managerial personnel or relatives thereof, except Mr. Nipul Keniya, Mr. Hiten Shah, Mrs. Heena Shah, Mr. Sahil Shah and their relatives, are in any way concerned or interested, financially or otherwise, in passing the above resolutions.

The above statement is to considered and construed as disclosures as per the provisions of section 102 of the Companies Act, 2013.

FDI:

Sr. No.	Category of Shareholder	Number of Shares	% of Shares
1	Foreign Promoters	54,72,800	44.44
2	NRI	2,68,000	2.18

ODI:

The Company has made an Overseas Direct investment of ₹ 45.38 Lakhs in wholly owned subsidiary in Vietnam.

II. Information about appointee:

1	Background details	Mr. Nipul Hirji Keniya has been on the Board of the Company since 2015. He has played a vital role in the growth of the Company.
2	Past Remuneration	₹ 43,50,000/- per annum
3	Recognition or awards	He has been awarded as a mark of esteem, Doctor of Business Administration (Honoris Causa) by the National American University in 2021. He has also been awarded in India 500 CEO awards 2021.
4	Job profile and his suitability	Mr. Nipul Hirji Keniya has been the Director since March 28, 2015 and has been contributing in his role towards achievement of the common objectives of the organization.
5	Remuneration proposed	As mentioned above
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed in commensurate with the nature of duties and responsibilities performed by the Directors vis a vis financial performance of the Company. The Remuneration proposed is comparable and slightly below the par with the standard remuneration paid by other industry players.
7	Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any	<p>There are no pecuniary relationship directly or indirectly with the Company.</p> <p>Relationship with Managerial personnel as follows:</p> <ol style="list-style-type: none"><li>Mr. Hiten Talakchand Shah – Brother-in-law</li><li>Mrs. Heena Hiten Shah – Sister</li><li>Mr. Sahil Hiten Shah - Nephew</li></ol>

III. Other Information:

1	Reason for loss or inadequate profits	Not Applicable as the profit of the company is adequate.
2	Steps taken or proposed to be taken for improvement	
3	Expected increase in productivity and profits in measurable terms	

The Board recommends passing of the resolution set out at Item No. 6 for the approval of the members of the Company by way of a Special Resolution.

Item No. 7

The existing Articles of Association (“AOA”) of the Company were adopted on 14.04.2021 and contains provisions that do not align with the current requirements of the Company's operations and governance practices.

In light of the above, the Board of Directors at its meeting held on 29.08.2025, approved the adoption of a new set of Articles of Association in substitution for, and to the exclusion of, the existing Articles. The new AOA are aligned with the provisions of the Companies Act, 2013 and reflect modern governance requirements, flexibility in operations, and future expansion of the Company.

Pursuant to Section 14 of the Companies Act, 2013, adoption of a new AOA requires approval of the shareholders by a special resolution.

A copy of the proposed new AOA is available for inspection at the Company's registered office during business hours and is also available on the Company's website.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the passing of the resolution as a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested (financial or otherwise), in the resolution set out in Item No. 7 of AGM Notice.

The Board recommends passing of the resolution set out at Item No. 7 for the approval of the members of the Company by way of a Special Resolution.

Item No. 8:

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee), has in its meeting held on August 29, 2025 approved Bombay Metrics Supply Chain Limited ESOP Scheme 2025 (“Scheme”) to or for the benefit of such Employee as defined in the Scheme and explained in the explanatory statement.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013, issue of Shares under an Employee Stock Options Scheme requires an approval of the existing Members by way of Special Resolution. The Special Resolution set out at Item No. 8 is seeking your approval for the said purpose.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB &SE) Regulations are as under:

1. Brief Description of the scheme:

The Scheme shall be called as Bombay Metrics Supply Chain Limited ESOP Scheme 2025 (“Scheme”).

The Purpose of the Scheme includes the following:

- To attract relevant talent into the Company to drive its growth plans.
- To motivate the Employees to contribute to the growth and profitability of the Company.
- To retain the Employees and reduce the attrition rate of the Company.
- To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- To provide deferred rewards to Employees.

2. Total number of options to be granted:

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 10,00,000 [Ten Lakhs] Options which shall be convertible into equal number of Shares not exceeding 10,00,000 [Ten Lakhs] Equity Shares having face value of ₹ 10/- each.

If any Option Granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of Corporate Action (as defined in the Scheme)



3.	Identification of classes of employees entitled to participate in the Employee Stock Option Plan:	the Committee determines to provide discount of 70% on the Market Price, in such case, the Exercise Price will be ₹ 15 per Option.
(a)	An Employee as designated by the Company, who is exclusively working in India or outside India; or	
(b)	A Director of the Company, whether a Whole Time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or	
	but does not include	
(a)	An Employee who is a Promoter or a person belonging to the Promoter Group; or	
(b)	A Director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.	
4.	Requirements of vesting and period of vesting:	
	Vesting Period shall commence from the Grant Date subject to maximum period of 5 (Five) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter. The actual vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance and other criteria's, including those mentioned in the Scheme, as determined by the Committee and mentioned in the Grant Letter.	
5.	The maximum period within which the options shall be vested:	
	The Options granted would vest not earlier than one year and not later than five years form the date of grant of such options.	
6.	Exercise Price or pricing formula:	
	The Exercise Price including method for arriving at it, shall be determined by the Committee, from time to time at the time of Grant, provided that the said Exercise Price shall not be higher than the prevailing Market Price of the Shares discounted by minimum 50% (ceiling); as may be determined by the Committee based on the criteria as specified in the Scheme, subject to the provisions of the Applicable Law including SEBI SBEB Regulations; and that the Exercise Price per Option shall not be less than the then prevailing face value of the Equity Shares of the Company.	
	Eg. (for the stake of clarity):	
	If the Market Price per Share is ₹ 50 and the face value is ₹ 10 per Share, then the Exercise Price per Option as may be determined by the Committee shall not exceed ₹ 25 (i.e. ₹ 50 discounted by 50%) and shall not be less than ₹ 10. In case,	
7.	Exercise Period and the process of Exercise:	
	After Vesting, Options can be exercised either wholly or partly, during the exercise window within a maximum exercise period of 5 (year) year from the date of vesting, through Cash Mechanism after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any.	
	The mode and manner of the exercise shall be communicated to the Grantees individually.	
8.	The appraisal process for determining the eligibility of employees for the scheme:	
	The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.	
➤	Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company.	
➤	Performance of Employee: Employee's performance during the financial year in the Company on the basis of decided parameters.	
➤	Performance of Company: Performance of the Company as per the standards to be set by the Committee/ Board of Directors from time to time.	
➤	Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.	
9.	Maximum number of options to be issued per employee and in aggregate:	
	The maximum number of Options that may be granted, in one or more tranches, pursuant to this Scheme shall not exceed 10,00,000 [Ten Lakhs] Options which shall be convertible into equal number of Equity Shares of the Company.	
	Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.	

10.	Maximum quantum of benefits to be provided per employee under the scheme:	
	The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market value of Company's share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.	
11.	Route of Bombay Metrics Supply Chain Limited ESOP Scheme 2025 implementation:	
	The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.	
	The Scheme shall be administered by the Board of Directors or Nomination and Remuneration Committee of the Company.	
12.	Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:	
	Bombay Metrics Supply Chain Limited ESOP Scheme 2025 involves new issue of Equity shares by the Company.	
13.	The amount of loan to be provided for implementation of the scheme by the Company to the Trust, its tenure, utilisation, repayment terms, etc.:	
	Not applicable, since the Scheme is proposed to be implemented by direct route.	
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme:	
	Not Applicable.	
15.	A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 - Disclosure and Accounting Policies:	
	As specified in Regulation 15 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company shall comply with the requirements of the 'Guidance Note on Accounting for employee share-based Payments' or other accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time including the disclosure requirements.	
16.	Method of option valuation:	
	The Company shall comply with the requirements of applicable accounting standard and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.	
17.	The conditions under which option vested in employees may lapse:	
	<b>In the event of cessation of employment due to death:</b>	
a)	All Options Granted (including unvested and vested options) as on date of death would vest in the legal heirs / nominee of the Grantee on that day. The Options would be exercisable by the legal heirs / nominee within a period of 12 [Twelve] months from the date of death or expiry of Exercise Period, whichever is earlier, failing which all the Unexercised Options shall lapse irrevocably and the rights there under shall be extinguished and such lapsed options shall be available for further grants as Article 6.2 of the scheme.	
b)	All other terms and conditions of the Scheme shall apply to such Options. Provided that, in order to Exercise the Options of the deceased Grantee, the legal heirs / nominee have to submit the following documents to the Company, to the satisfaction of the Committee and the Committee may at its discretion waive off the requirement to submit any of the documents:	
	<b>A. In case nominee is not appointed</b>	
	<ul style="list-style-type: none"><li>Copy of the succession certificate /legal heir certificate/ probate of will / letter of administration.</li><li>No objection certificate from the other legal heirs.</li><li>Photo copy of the death certificate duly attested by the proper authority (English translated version if in the vernacular language)</li><li>Specimen signature of the person(s) in whose name Shares are to be transmitted (duly attested by the bank)</li><li>Copy of PAN card of the applicant (self – attested).</li><li>Copy of address proof (self – attested)</li></ul>	
	<b>B. In case nominee is appointed</b>	
	<ul style="list-style-type: none"><li>Photo copy of the death certificate duly attested by the proper authority (English translated version if in the vernacular language)</li></ul>	

- Specimen signature of the person(s) in whose name Shares are to be transmitted (duly attested by the bank)
  - Copy of PAN card of the applicant (self – attested).
  - Copy of address proof (self – attested)
- In the event of cessation of employment due to Permanent Incapacity:**
    - All Options Granted (including unvested and vested options) to Grantee as on date of Permanent Incapacity would vest in Grantee on that day. The Options would be exercisable within a period of 12 [Twelve] months from the date of Permanent Incapacity or expiry of Exercise Period, whichever is earlier, failing which all the Unexercised Options shall lapse irrevocably and the rights there under shall be extinguished and such lapsed options shall be available for further grants as Article 6.2 of the scheme.
  - In the event of cessation of employment due to resignation or termination (not due to misconduct, moral turpitude or ethical/ compliance violations or like event):**
    - All Unvested Options, on the date of cessation, shall expire and stand terminated with effect from that date.
    - All Vested Options shall be exercisable by the Grantee before expiry of exercise period or by last working day, whichever is earlier. The vested Options not so exercised shall lapse irrevocably and the rights there under shall be extinguished and such lapsed options shall be available for further grants as Article 6.2 of the scheme.
  - In the event of cessation of employment due to retirement/superannuation:**
    - All Unvested Options, on the date of cessation, shall continue to vest in accordance with the vesting period even after retirement or superannuation unless otherwise determined by the Committee whose decision will be final and binding.
    - All Vested Options shall be exercisable by the Grantee before expiry of exercise period. The vested Options not so exercised shall lapse irrevocably and the rights there under shall be extinguished and such lapsed options shall be available for further grants as Article 6.2 of the scheme.
  - In the event of cessation of employment due to termination (due to misconduct, moral turpitude or ethical/ compliance violations or like event):**
    - All Unvested Options, on the date of termination, shall expire and stand terminated with effect from that date.
    - All Vested Options shall stand terminated with immediate effect, unless otherwise determined by the Committee, whose determination will be final and binding.
  - In the event that a Grantee is transferred or deputed to an Associate Company prior to Vesting or Exercise of Options, the Vesting and Exercise of Options, as per the terms of Grant, shall continue even after such transfer or deputation.
  - In the event of Abandonment of service by the Grantee, all Options (Vested Options or Unvested Options) at the time of Abandonment of service, shall stand terminated forthwith. The date of Abandonment of service by the Grantee shall be decided by the Committee at its sole discretion which decision shall be binding on such Grantee.
  - In the event of a Grantee going on Long Leave, the treatment of Options Granted to him/her, whether vested or not, shall be determined by the Committee, whose decision shall be final & binding.
  - In the event that a Grantee is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing Company, prior to the Vesting or Exercise, the treatment of Options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the Grantee.
  - In the event where a Dispute arises between Grantee and the Company, Vesting and/or Exercise of Options will be put on hold till the date of settlement of the dispute, to the satisfaction of the Committee.
18. Lock-in period for options:
- The shares allotted pursuant to exercise of options shall be subject to lock-in period of 2 Months from the date of allotment of Equity Shares.
19. Terms & conditions for buyback, if any, of specified securities:
- The Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be

undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

20. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

Copy of the scheme Bombay Metrics Supply Chain Limited ESOP Scheme 2025 will be made available for inspection during the meeting and provided to the members on written request to the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board hereby recommends the adoption of new Employee Stock Option Scheme "Bombay Metrics Supply Chain Limited ESOP Scheme 2025".

Your Directors recommend the resolutions set out under Item No. 8 to this Notice for your approval by way of Special Resolution.

None of the Directors and Key Managerial Personnel including their relatives, except to the extent of their shareholding in the Company and the Employee Stock Options which they hold or may be granted under the ESOP Scheme, is concerned or interested, financially or otherwise in the resolution.

**Item No. 9:**

The Special Resolution contained in Item No. 9 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 4,68,000 (Four Lakh Sixty-Eight Thousand) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of ₹ 10/- each per Warrant, to persons belonging to Promoter and Promoter Group on preferential basis at an issue price of ₹ 47.25 (Rupees Forty-Seven and Twenty-Five

Paise Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to ₹ 2,21,13,000/- (Rupees Two crore Twenty-One Lakh Thirteen Thousand only) for cash. The proposed Preferential Issue is to be issued to the "Promoters and Promoter Group Members", as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 29th August, 2025. The approval of the members is accordingly being sought by way of passing a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018 for Item No. 9 of the Notice. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

The approval of the members is accordingly being sought by way of passing "a Special Resolution" under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No.9 of the Notice.

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

The Board of Directors at its meeting held on 29th August, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 4,68,000 (Four Lakh Sixty-Eight Thousand) Fully Convertible Warrants ("Warrants") each convertible into 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each ("the Equity Shares"), to the member of Promoter and Promoter group at an issue price of ₹ 47.25 (Rupees Forty-Seven and Twenty-Five Paise Only) for an aggregate amount of up to ₹ 2,21,13,000/- (Rupees Two crore Twenty-One Lakh Thirteen Thousand only) for cash, by way of a preferential issue to 'Promoter and Promoter Group Category.'

Sr. No.	Name of the Proposed Allottees	Nature of person who are the ultimate beneficial Owner	No. of Convertible Warrants proposed to be allotted	Category	Allottee is QIB/ MF/ FI/ Trust/ Banks
1.	Sahil Hiten Shah	Sahil Hiten Shah	2,08,000	Promoter Group	Not Applicable
2.	Hiten Talakchand Shah	Hiten Talakchand Shah	1,04,000	Promoter	Not Applicable
3.	Heena Hiten Shah	Heena Hiten Shah	52,000	Promoter Group	Not Applicable
4.	Eshan Hiten Shah	Eshan Hiten Shah	52,000	Promoter Group	Not Applicable
5.	Nipul Hirji Keniya	Nipul Hirji Keniya	52,000	Promoter	Not Applicable

II. Objects of the Preferential Issue

Objects of the proposed Fund Raising under separate head:

The proposed issue of 4,68,000 (Four Lakh Sixty-Eight Thousand) convertible warrants to Promoter and Promoter Group on a preferential allotment basis is being undertaken for cash consideration. This Preferential Issue is part of the Company's strategic capital-raising initiative aimed at strengthening its financial position to support future growth and expansion. The primary purpose of this preferential issue is to meet the Company's working capital needs and general corporate purposes.

Broad range of proposed utilization of Issue proceeds:

Particulars	Estimated Amount to be utilised (Amount in ₹)	Tentative Timeline for Utilization of Issue Proceeds from the date of receipt of funds
Working Capital	1,99,01,700	Within 24 months of the receipt of the funds.
General Corporate Purposes.	22,11,300	
Total	2,21,13,000	

The amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects to any such factors, the remaining Issue Proceeds shall be utilised to any other objects in such manner as may be determined by the Board, in accordance with applicable laws.

Given that the Preferential Issue is for convertible warrants also, the Issue Proceeds of warrants shall be received by the Company within 18 (eighteen) months from the date of allotment of the warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds in compliance with all the applicable laws and regulations. The said deployment shall be done in compliance with the applicable laws pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

III. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is Tuesday, August 26, 2025 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on September 25, 2025).

IV. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of Company are listed on NSE Emerge Platform for a period of more than 90 trading days as on the relevant date i.e. August 26, 2025 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

The Equity Shares of the Company are listed on NSE Emerge Platform. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations on NSE Emerge Platform.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE Emerge Platform, preceding the Relevant Date, i.e. ₹ 4715 (Rupees Forty Seven and Fifteen Paise only) per Equity Share; or
- b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE Emerge Platform, preceding the Relevant Date, i.e. ₹ 46.28 (Rupees Forty Six and Twenty Eight Paise only) per Equity Share.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

The proposed allotment shall not result In change of control and is not more than 5% of the post issue fully diluted Equity Shares capital of the company therefore the valuation report under Regulation 166A of the SEBI (ICDR) Regulation is not applicable.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹ 4715 per Equity Share. The issue price is ₹ 47.25 per warrant which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

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

Aggregate amount of up to ₹ 2,21,13,000/- (Rupees Two crore Twenty-One Lakh Thirteen Thousand only).

VI. Name and address of valuer who performed valuation;

The Valuation of Equity Shares has been done by Nitish Chaturvedi, IBBI Registered Valuer being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2020/12916) having its office at Unit No.8, 2nd Floor, Senior Estate, 7/C Parsi Panchayat Road, Sterling Enterprises, Andheri (E), Mumbai - 400069.

VII. Principal terms of Assets charged as securities;

Not Applicable

VIII. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

IX. Valuation for consideration other than cash:

Not Applicable

XI. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

The following members of Promoters or promoter group intend to subscribe to the offer.

- Sahil Hiten Shah, Promoter Group
- Hiten Talakchand Shah, Promoter
- Heena Hiten Shah, Promoter Group
- Eshan Hiten Shah, Promoter Group
- Nipul Hirji Keniya, Promoter

Apart from them no other Directors / Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue.

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

The following members of Promoters or promoter group intend to subscribe to the offer.

- Sahil Hiten Shah, Promoter Group
- Hiten Talakchand Shah, Promoter
- Heena Hiten Shah, Promoter Group
- Eshan Hiten Shah, Promoter Group
- Nipul Hirji Keniya, Promoter

Apart from them no other Directors / Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue.



XII. The Shareholding Pattern of the issuer before and after the preferential issue:

Category	Pre-Issue Shareholding Structure		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	%
A) Promoter Shareholding					
Indian					
a) Individuals & HUF	31,55,200	25.62	52,000	32,07,200	25.09
b) Body Corporates	Nil	Nil	Nil	Nil	Nil
c) Any Other(specify)	Nil	Nil	Nil	Nil	Nil
Sub Total (A)(1)	31,55,200	25.62	52,000	32,07,200	25.09
2) Foreign Promoters	54,72,800	44.44	4,16,000	58,88,800	46.07
Total Promoter Shareholding A=A1 +A2	86,28,000	70.07	4,68,000	90,96,000	71.16
B) Public Shareholding					
B1) Institutional Investors	Nil	Nil	Nil	Nil	Nil
B2) Central Govt./Stat Govt./POI	Nil	Nil	Nil	Nil	Nil
B3 Others					
a) Individuals	32,89,120	26.71	Nil	32,89,120	25.73
b) Body Corporate	45,600	0.37	Nil	45,600	0.36
c) Others (Including NRI, Clearing Members, HUF, Overseas Corporate Bodies, Foreign Companies)	3,51,200	2.85	Nil	3,51,200	2.75
Total Public Shareholding B=B1+B2+ B3	36,85,920	29.93	Nil	36,85,920	28.84
C) Non-Promoter - Non-Public	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	1,23,13,920	100.00	4,68,000	1,27,81,920	100

Notes:

- (1) The pre-issue shareholding pattern is as on the basis of latest shareholding pattern filed for half year ended March 31, 2025

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

The Company shall complete the allotment of the Convertible Warrants within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this special resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchange for issuance of the securities stated above to the Proposed Allottees).

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

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

The Company has not made any preferential allotment during the period from April 1, 2024 till the date of this Notice.

XV. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Sr. No.	Name of the proposed allottees	Category	Types of Securities	Name of Ultimate Beneficial Owner
1	Sahil Hiten Shah	Promoter Group	Warrants	Sahil Hiten Shah
2	Hiten Talakchand Shah	Promoter	Warrants	Hiten Talakchand Shah
3	Heena Hiten Shah	Promoter Group	Warrants	Heena Hiten Shah
4	Eshan Hiten Shah	Promoter Group	Warrants	Eshan Hiten Shah
5	Nipul Hirji Keniya	Promoter	Warrants	Nipul Hirji Keniya

XVI. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Name	Pre-issue Shareholding Structure		No. of Warrants to be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
	No. of Shares	%		No. of Shares	%
Sahil Hiten Shah	800	0.01	2,08,000	2,08,800	1.63
Hiten Talakchand Shah	30,40,000	24.69	1,04,000	31,44,000	24.60
Heena Hiten Shah	24,32,000	19.75	52,000	24,84,000	19.43
Eshan Hiten Shah	0	0	52,000	52,000	0.41
Nipul Hirji Keniya	31,58,400	25.65	52,000	32,10,400	25.12

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

Notes:

- (1) The pre-issue shareholding is as on the basis of latest available benpos as on August 22, 2025

XVII. Lock-in Period:

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

XVIII. Undertakings:

- None of the Company directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.

- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- The Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

XIX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable

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

Name of Allottees	Current Status	Post Status
Sahil Hiten Shah	Promoter Group	Promoter Group
Hiten Talakchand Shah	Promoter	Promoter
Heena Hiten Shah	Promoter Group	Promoter Group
Eshan Hiten Shah	Promoter Group	Promoter Group
Nipul Hirji Keniya	Promoter	Promoter

XXI. Practicing Company Secretary's Certificate:

A copy of the certificate from Mr. Shiv Hari Jalan, (Membership No. F5703, COP: 4226), Proprietor of M/s. Shiv Hari Jalan & Co., Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Annual General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch/ email of the AGM Notice till 25th September, 2025. This certificate is also placed on the website of the Company <https://bombaymetrics.com/updates>.

Pursuant to the provisions of Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) ("Act"), approval of the Members of the Company is required for the Related Party Transactions on account of the sales, purchase or supply of any goods or materials amounting to 10% or more of the turnover of the Company, only if the transaction is either not in ordinary course or not at an arm's length basis.

The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 applicable to the Company w.e.f. 01.04.2025 pursuant Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2025.

XXII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution;

Except Mr. Nipul Keniya, Mr. Hiten Shah, Mrs. Heena Shah, Mr. Sahil Shah and their relatives, None of the other directors or key managerial personnel or relatives thereof, are in any way concerned or interested, financially or otherwise, in passing the above resolutions.

The Board of Directors recommends the resolutions as set out in Item No. 9 of this notice for the issue of warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

Item No. 10:

The members are informed that the Company has entered into few related party transactions that are routine and repetitive in nature. These transactions are in ordinary course of business and are at arm's length price.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) ("SEBI Listing Regulations"), approval of the Members of the Company is required in case of material Related Party transactions. As per the SEBI Listing Regulations, a transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 50 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The proposed transaction limit of the Company with following related parties shall exceed the limits prescribed hereinabove for the material Related Party Transactions. The proposed transaction of the Company with following related parties to be in the ordinary course of business of the Company and should be on an arms' length basis. Hence, inter alia, in view of the above and as it's a material Related Party transaction under the SEBI Listing Regulations, approval of the Members of the Company for the proposed transactions, with following related parties is being obtained.

Sr. No.	Name of Related Party	Name of Interested Party	Nature of Relationship	Particulars of Contract/ Arrangement	Monetary value	tenure of the proposed transaction
1.	Marketing and Engineering Solutions (MES), Inc.	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 250 Crore p.a.	financial year 2025-26 and for financial year 2026-27
2.	Metrics Hongkong Private Limited	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 75 Crore p.a.	financial year 2025-26 and for financial year 2026-27
3.	Metrics Mexico	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 85 Crore p.a.	financial year 2025-26 and for financial year 2026-27
4.	Metrics Works Effingham LLC	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 50 Crore p.a.	financial year 2025-26 and for financial year 2026-27

Other Details:

Justification for why the proposed transaction is in the interest of the listed entity:

The proposed transactions with the aforementioned related party — including sale of goods, R&D charges income, and sale of services — are repetitive in nature and undertaken in the ordinary course of business. These transactions are aligned with the long-term strategic and operational objectives of the Company and are conducted on an arm's length basis.

Engaging in such transactions serves the overall business interest of the Company on a consolidated basis, leveraging operational synergies, optimizing resource utilization, and supporting the business model and product specialization of the subsidiary. Furthermore, these transactions contribute to liquidity management and ensure alignment across group entities, thereby enhancing overall efficiency and competitiveness. Accordingly, the proposed transactions are in the best interest of the listed entity and its stakeholders.

Summary of the information provided by the management of the Company to the Audit Committee

The management presented the following details to the Audit Committee in connection with the proposed related party transactions:

- Disclosure of common Directors, the nature of the relationship with the related parties, proposed monetary limits, and the applicable transaction period.

- Basis for determining that the transactions are conducted at arm's length.

- Historical details of the previously approved annual aggregate limits for transactions with Marketing and Engineering Solutions (MES), Inc., which include sale of goods, R&D charges income, and sale of services. The earlier limit of ₹ 250 Crores, valid up to the financial year 2026-27, was approved by the shareholders in the previous Annual General Meeting (AGM).

- Justification supporting the proposed revised transaction limit, which represents approx. 250% of the Company's consolidated turnover as of March 31, 2025, and explanation of how the transaction aligns with the Company's business interests.

Additionally, the Audit Committee was informed that transactions with the following related parties have not, to date, crossed the materiality threshold:

- Metrics Hongkong Private Limited
- Metrics Mexico
- Metrics Works Effingham LLC

However, due to favorable market conditions and anticipated business expansion, the management indicated that future transactions with these entities may exceed the prescribed materiality thresholds.

▪ **A copy of the valuation or other external party report, if any such report has been relied upon:**

Not applicable

▪ **Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary**

Not Applicable

▪ **Any other information relevant or important for the Members to take the decision on the proposed resolution:**

The proposed transactions relating to Sale of Goods, R&D Charges Income, and Sale of Services with the related parties are in the ordinary course of business and are generally conducted on an arm's length basis, as evaluated and considered appropriate by the Board of Directors.

However, there may be certain transactions which, may still be undertaken in the overall interest of the Company to support strategic objectives, operational efficiency, or business continuity. All such transactions will continue to be subject to appropriate internal review and approvals to ensure they serve the best interests of the Company and its stakeholders.

As per the applicable provisions of the SEBI Listing Regulations, no related party shall vote to approve such resolution pertaining to the material related party transaction, whether the entity is a related party to the said transaction or not.

The Board of Directors of the Company ("Board"), based on the recommendations of the Audit Committee, approved the said Related Party transaction with above mentioned related parties, subject to the approval of the Members of the Company. The Board recommends the resolution set out at Item No. 10 to be passed as an Ordinary Resolution.

Except Mr. Nipul Keniya, Mr. Hiten Shah, Mrs. Heena Shah, Mr. Sahil Shah and their relatives, None of the other directors or key managerial personnel or relatives thereof, are in any way concerned or interested, financially or otherwise, in passing the above resolutions.

**Item No. 11:**

Pursuant to the provisions of Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) ("Act"), approval of the Members of the Company is required for the Related Party Transactions on account of the sales, purchase or supply of any goods or materials amounting to 10% or more of the turnover of the Company, only if the transaction is either not in ordinary course or not at an arm's length basis.

The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 applicable to the Company w.e.f. 01.04.2025 pursuant Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2025.

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) ("SEBI Listing Regulations"), approval of the Members of the Company is required in case of material Related Party transactions. As per the SEBI Listing Regulations, a transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 50 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The proposed transaction limit of the Subsidiary Companies of the Bombay Metrics Supply Chain Limited ("BMSCL") with following related parties shall exceed the limits prescribed hereinabove for the material Related Party Transactions. The proposed transactions of the Subsidiary Companies with following related parties to be in the ordinary course of business of the Company and should be on an arms' length basis. Hence, inter alia, in view of the above and as it's a material Related Party transaction under the SEBI Listing Regulations, approval of the Members of the Company for the proposed transactions, with following related parties is being obtained.

Sr. No.	Name of Subsidiary Company	Name of the Related Party	Name of Interested Party	Nature of Relationship between Company ("BMSCL") and Related Party	Particulars of Contract/ Arrangement	Amount
1.	Metrics Vietnam Company Limited	Marketing and Engineering Solutions (MES), Inc.	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 50 Crore p.a.
2.	Metrics Vietnam Company Limited	Metrics Hongkong Private Limited	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
3.	Metrics Vietnam Company Limited	Metrics Mexico	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
4.	Metrics Vietnam Company Limited	Metrics Works Effingham LLC	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
5.	Bombay Metrics Metals Private Limited	Marketing and Engineering Solutions (MES), Inc.	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 25 Crore p.a.
6.	Bombay Metrics Metals Private Limited	Metrics Hongkong Private Limited	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.
7.	Bombay Metrics Metals Private Limited	Metrics Mexico	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 25 Crore p.a.
8.	Bombay Metrics Metals Private Limited	Metrics Works Effingham LLC	Mr. Hiten Talakchand Shah	Common Director	Sale of Goods, R&D Charges Income and Sale of services	₹ 10 Crore p.a.

**Other Details:**

▪ **Justification for why the proposed transaction is in the interest of the Subsidiary entities:**

The proposed transactions with the aforementioned related party — including sale of goods, R&D charges income, and sale of services — are/will be repetitive in nature and undertaken in the ordinary course of business. These transactions are/will be aligned with the long-term strategic and operational objectives of the Company and are conducted on an arm's length basis.

Engaging in such transactions serves the overall business interest of the Company on a consolidated basis, leveraging operational synergies, optimizing resource utilization, and supporting the business model and product specialization of the subsidiary. Furthermore, these transactions contribute to liquidity management and ensure alignment across group entities, thereby enhancing overall efficiency and competitiveness. Accordingly, the proposed transactions are in the best interest of the entity and its stakeholders.



▪

Summary of the information provided by the management of the Company to the Audit Committee

The management presented the following details to the Audit Committee in connection with the proposed related party transactions:

- Disclosure of common Directors, the nature of the relationship between Company (“BMSCL”) with the related parties, proposed monetary limits, and the applicable transaction period.
- Basis for determining that the transactions are conducted at arm’s length.

Additionally, the Audit Committee was informed that transactions with the following related parties have not, to date, crossed the materiality threshold:

- i. Metrics Hongkong Private Limited
- ii. Metrics Mexico
- iii. Metrics Works Effingham LLC

However, due to favorable market conditions and anticipated business expansion, the management indicated that future transactions with these entities may exceed the prescribed materiality thresholds.

▪

A copy of the valuation or other external party report, if any such report has been relied upon:

Nil

▪

Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary

Not Applicable

▪

Any other information relevant or important for the Members to take the decision on the proposed resolution:

The proposed transactions relating to Sale of Goods, R&D Charges Income, and Sale of Services with the related parties are in the ordinary course of business and are generally conducted on an arm’s length basis, as evaluated and considered appropriate by the Board of Directors.

However, there may be certain transactions which, may still be undertaken in the overall interest of the Company to support strategic objectives, operational efficiency, or business continuity. All such transactions will continue to be subject to appropriate internal review and approvals to ensure they serve the best interests of the Company and its stakeholders.

As per the applicable provisions of the SEBI Listing Regulations, no related party shall vote to approve such resolution pertaining to the material related party transaction, whether the entity is a related party to the said transaction or not.

The Board of Directors of the Company (“Board”), based on the recommendations of the Audit Committee, approved the said Related Party transaction with above mentioned related parties, subject to the approval of the Members of the Company. The Board recommends the resolution set out at Item No. 11 to be passed as an Ordinary Resolution.

Except Mr. Nipul Keniya, Mr. Hiten Shah, Mrs. Heena Shah, Mr. Sahil Shah and their relatives, None of the other directors or key managerial personnel or relatives thereof, are in any way concerned or interested, financially or otherwise, in passing the above resolutions.

Item No. 12:

The Company is expected to render support for the business requirements of Bombay Metrics Metals Private Limited, Subsidiary Company (i.e. entities in which directors of the Company are interested as per the provisions of section 185 of the Companies Act, 2013), from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan to Bombay Metrics Metals Private Limited.

In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested in respect of loans taken by such entities, for their principal business activities.

As per the provisions of Section 185 (2) of the Companies Act, 2013, as amended by Companies (Amendment) Act, 2017 a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director(s) of the company is/are interested, subject to the following conditions:

- (a) a special resolution is passed by the company in general meeting; and
- (b) the loans are utilized by the borrowing company for its principal business activities.

As per the said section, ‘any person in whom any of the directors of the company is interested’ means:

- (a) any private company of which any such director is a director or member;

- (b) any body corporate at a general meeting of which not less than twenty-five per cent of the total voting power may be exercised or controlled by any such director, or by two or more such directors, together; or

- (c) any body corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

The Company proposes to give loans to following person(s) in whom any of the director(s) of the company is/are interested in which director(s) is/are interested. Accordingly, as per the provisions of the aforementioned section, the details of the proposed loans are stated herein below:

Sr. No.	Particulars			
1	Name of the Person/ Entity	Bombay Metrics Metals Private Limited, being a Subsidiary Company		
2	Maximum amount of Proposed Loan (INR)	₹ 5,00,00,000/ (Rupees Five Crore Only)		
3	Term of Loan	As may be decided by Board of Directors		

By Order of the Board of Directors of  
Bombay Metrics Supply Chain Limited

Sd/-  
Parsvo Gada  
Company Secretary

Date: 29.08.2025  
Place: Mumbai

Registered Office: 201/Quantum Towers,  
Ram Baug Lane, Near Chincholi Petrol Pump,  
S.V.Road, Malad (West), Mumbai-400064  
CIN: L74999MH2015PLC263148  
Email: nkeniya@bombaymetrics.com  
Website: www.bombaymetrics.com

Sr. No.	Particulars	
4	Rate of Interest	As may be decided by Board of Directors
5	Purpose for which Loan given	Principal Business activities

The Directors further declare that the said loans shall be utilised by the borrowing companies for their respective principal business activities only.

This special resolution is sought pursuant to the provisions of Section 185 (2) (a) of the Companies Act, 2013 to give powers to the Board of Directors of the Company, any Director of the Company and/or any person(s) as may be authorised by Board for providing such loans to the companies of the respective amounts as mentioned hereinabove.

The Board recommends special resolution for your approval.

Except Mr. Nipul Keniya, Mr. Hiten Shah, Mrs. Heena Shah, Mr. Sahil Shah and their relatives, None of the other directors or key managerial personnel or relatives thereof, are in any way concerned or interested, financially or otherwise, in passing the above resolutions.

# COMPLIANCE CERTIFICATE

**(Pursuant to Regulation 163(2), PART III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 including any amendment/modification thereof)**

To,  
The Board of Directors,  
**BOMBAY METRICS SUPPLY CHAIN LIMITED**

201/Quantum Towers, Ram Baug lane, Near Chincholi Petrol Pump, S.V.Road, Malad (West) - 400064

Dear Sir/Madam,

**Practicing Company Secretary’s Certificate on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the “SEBI ICDR Regulations”), in relation to proposed issuance and allotment of up to 4,68,000 (Four Lakh Sixty-Eight Thousand) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each (“the Equity Shares”), to the member of Promoter and Promoter group at an issue price of ₹ 47.25 (Rupees Forty-Seven and Twenty-Five Paise Only) for an aggregate amount of up to ₹ 2,21,13,000/- (Rupees Two crore Twenty-One Lakh Thirteen Thousand only) for cash, by way of a preferential issue to ‘Promoter and Promoter Group Category’ by Bombay Metrics Supply Chain Limited.**

- This certificate is issued in accordance with the terms of our engagement vide letter dated 29.08.2025.
- We have been requested by the Board of Directors of **Bombay Metrics Supply Chain Limited (“the Company”)** having **CIN L74999MH2015PLC263148** and having its registered office at 201/Quantum Towers, Ram Baug lane, Near Chincholi Petrol Pump, S.V.Road, Malad (West) – 400064 to certify that the proposed issuance and allotment of up to 4,68,000 (Four Lakh Sixty-Eight Thousand) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each (“the Equity Shares”), to the member of Promoter and Promoter group at an issue price of ₹ 47.25 (Rupees Forty-Seven and Twenty-Five Paise Only) for an aggregate amount of up to ₹ 2,21,13,000/- (Rupees Two crore Twenty-One Lakh Thirteen Thousand only) for cash, by way of a preferential issue to ‘Promoter and Promoter Group Category’ (‘Proposed Preferential Issue’). The Proposed Preferential Issue was approved at the meeting of Board of Directors of the Company held on 29.08.2025, subject to shareholders approval, are in compliance with the requirements of “Chapter V - Preferential Issue” of the SEBI (ICDR) Regulations and the applicable provisions of the Companies Act, 2013 (the “Act”) and rules framed thereunder. This certificate is required to be annexed along with the Annual General Meeting notice to be dispatched to the Shareholders and hosted on the website of the Company as per requirement of Regulation 163(2) of the SEBI (ICDR) Regulations. The Preferential offer shall be made to the following proposed Allottees: (hereinafter referred to as **“Proposed Allottees”**).

Sr. No.	Name of the proposed Allottees	Permanent Account Number	Category	Number of warrants to be issued
1	Sahil Hiten Shah	*****3822L	Promoter Group	2,08,000
2	Hiten Talakchand Shah	*****9262C	Promoter	1,04,000
3	Heena Hiten Shah	*****7138R	Promoter Group	52,000
4	Eshan Hiten Shah	*****3821K	Promoter Group	52,000
5	Nipul Hirji Keniya	*****6731B	Promoter	52,000
TOTAL				<b>4,68,000</b>

- The accompanying statement set out in **“Annexure A”** contains working for arriving at minimum issue price issued by Mr. Nitish Chaturvedi, IBBI Registered Valuer (Registration No: IBBI/RV/03/2020/12916).

### Management’s Responsibility

- The preparation of the accompanying Statement, including the preparation and maintenance of relevant supporting records and documents, is the responsibility of the Management of the Company. This responsibility includes designing, implementation, and maintenance of intimal control relevant to the preparation and presentation of the Statement and applying an appropriate basis for preparation and making judgments and estimates that are reasonable in the circumstances.

- Management is also responsible for providing all relevant information to the SEBI, and/or National Stock Exchange of India Limited.
- The Management is also responsible for ensuring that the Company complies with the below requirements of the SEBI (ICDR) Regulations:
  - Determination of the relevant date, being the date thirty days prior to the date on which the meeting of Shareholders is held to consider the proposed preferential issue;
  - Determination of the minimum price of equity shares being higher of:
    - The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
    - The 10 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
    - Regulation 164(1) states that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. - **Articles of Association of the Company does not provide for a method of determination for valuation of shares which results in a floor price higher than that determined under ICDR Regulations.**
    - Regulation 166A states that the said preferential issue, which will result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, and the same shall require a Valuation Report from an Independent Registered Valuer for determining the price. – **Not applicable as the AOA does not provide for valuation of shares and the issue to the allottees being allotted individually or acting in concert is less than 5% of the share capital.**
  - Compliance of the applicable laws and ensuring the authenticity of documents and Information furnished.
  - Compliance with the requirements of the SEBI ICDR Regulations.

### Practicing Company Secretary’s Responsibility

- Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI ICDR Regulations, as amended, it is our responsibility to provide limited assurance that the proposed preferential issue of Warrants to the proposed allottees as mentioned above, are being made in accordance with the requirements of “Chapter V- Preferential Issue” of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company (“Management”), as required under the aforesaid Regulations, we have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue. More specifically, we have performed the following procedures to confirm the compliance with required conditions:

- Reviewed the Memorandum of Association and Articles of Association of the Company;
- Reviewed the present capital structure including the details of the authorised, subscribed, issued, paid up share capital of the Company along with the shareholding pattern;
- Obtained and read a certified copy of resolutions of the Board of Directors of the Company (the “Board”) dated 29.08.2025 approving the issuance and allotment of up to 4,68,000 (Four Lakh Sixty-Eight Thousand) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each (“the Equity Shares”), to the member of Promoter and Promoter group at an issue price of ₹ 47.25 (Rupees Forty-Seven and Twenty-Five Paise Only) for an aggregate amount of up to ₹ 2,21,13,000/- (Rupees Two crore Twenty-One Lakh Thirteen Thousand only) for cash, by way of a preferential issue to ‘Promoter and Promoter Group Category’ subject to the approval of the Members of the Company and the requisite regulatory approvals;

- d) Reviewed the list of proposed allottee(s);
- e) Obtained and read the Annual General Meeting notice dated 29.08.2025, containing the proposed special resolution and the corresponding explanatory statement under Section 102 of the Act seeking approval of the members of the Company preferential issue of warrants at an issue price of ₹ 47.25/- (Rupees Forty-Seven and Twenty-Five Paise only) per Warrant:

i. Read Annual General Meeting notice dated 29.08.2025, to verify the following disclosure in explanatory statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and regulation 163(1) of the SEBI ICDR Regulations –

• Objects of the Preferential Issue;

• the maximum number of equity shares to be issued;

• the intent of the promoters, directors or key managerial personnel or senior management of the issuer to subscribe to the offer;

• the shareholding pattern of the issuer before and after the preferential issue;

• the time frame within which the proposed preferential issue shall be completed;

• the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and or who ultimately control the proposed allottees except in the case of listed company, mutual fund, scheduled commercial bank, Insurance company registered with the Insurance Regulatory and Development Authority of India where the regulation exempts disclosure of ultimate beneficial owner of such proposed allottees;

• the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue;

• undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;

• undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees;

• disclosures specified in Schedule VI of the SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent borrower;

• the current and proposed status of the allottee(s) post the preferential issues namely, non-promoter and promoter.

ii. to verify the tenure of the convertible securities of the Company that it shall not exceed eighteen months from the date of their allotment.

iii. to verify the lock-in period as required under regulation 167 of the regulations is mentioned in the Explanatory Statement annexed to the Annual General Meeting notice.

iv. to verify the terms for payment of consideration and allotment as required under Regulation 169 of the regulations.

a) The computation of the minimum issue price of Equity Shares to be allotted in preferential issue is in accordance with the Regulations. The Minimum issue price for the proposed preferential issue of the Company, based on the Chapter V of SEBI ICDR Regulations, have been worked out at ₹ 47.15/- per equity share.

b) With respect to compliance with minimum price for proposed preferential issue in accordance with Regulation 164 read with Regulation 166A of the SEBI ICDR Regulations, we have relied on the certificate issued by Mr. Nitish Chaturvedi, IBBI Registered Valuer (Registration No: IBBI/RV/03/2020/12916).

- c) Noted the Relevant Date is 26<sup>th</sup> August, 2025, being thirty days prior to the date on which the resolution to be passed.
- d) Board/shareholders’ resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; - **Not Applicable.**
- e) Valuation report of Independent Registered Valuer for pricing of infrequently traded shares - **Not Applicable.**
- f) Confirmation of payment of Annual listing fees for the financial year 2025- 2026 in respect of equity shares of the Company listed on NSE Limited.
- g) Confirmed that Pre-Preferential Issue shareholding of the proposed allottees are held in dematerialized form.
- h) Reviewed the statutory registers of the Company and list of shareholders issued by RTA:

1. to note that the equity shares are fully paid up.

2. all equity shares held by the proposed allottee in the Company are in dematerialized form, if any.
- i) Reviewed the disclosures under the SEBI (prohibition of insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees during the 90 trading days preceding the relevant date;
- j) Obtained confirmation from the Registrar and Transfer Agent (RTA) of the Company that none of the Proposed Allottees have sold or transferred any equity shares of the company during the 90 trading days preceding the Relevant Date: i.e., 26<sup>th</sup> August, 2025 and till the date of execution of this certificate;
- k) Verified the Permanent Account Number (“PAN”) of Proposed Allottees subscribing to the Preferential Issue from the copy of PAN card; and
- l) Conducted relevant management inquiry and obtained representation from the Management in this regard.

Conclusion

8. Based on our examination of such information/documents, explanation and written representations furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue is being made in accordance with the requirements of the Chapter V of the SEBI (ICDR) Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder except with respect to special resolution of shareholders which is expected to be passed at the Annual General Meeting on 25.09.2025. Accordingly, we confirm that the proposed preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations.

Restriction on Use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the ICDR Regulations and this Certificate is addressed to and provided to the Board of Directors of the Company Solely with the purpose of placing it before the shareholders of the Company (on the website of the Company) so as to provide them requisite information for approving the proposed preferential issue and for the purpose of further submission to the Stock exchanges and should not be used by any person or for any other purpose.

Place: Mumbai  
Date: 30.08.2025  
UDIN: F005703G001117352

For Shiv Hari Jalan & Co.  
Company Secretaries  
FRN: S2016MH382700

Shiv Hari Jalan Proprietor  
FCS No: 5703  
C.P.NO: 4226  
PR No. 1576/2021



*Valuation of Equity Shares of Bombay Metrics Supply Chain Limited for compliance with Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022*

August 28, 2025

**Nitish Chaturvedi**

MBA & Registered Valuer - Securities or Financial Assets IBBI Registration No.: IBBI/RV/03/2020/12916 COP No.: ICSI RVO/COP/SFA0420/136  
August 28,2025

To,  
Board Of Directors  
Bombay Metrics Supply Chain Limited  
201/Quantum Towers, Ram Baug lane, Near Chincholi Petrol Pump,  
S.V.Road, Malad (West),Mumbai, Maharashtra, India, 400064

Dear Sir,

**Sub: Valuation of Equity Shares of Bombay Metrics Supply Chain Limited**

**Bombay Metrics Supply Chain Limited** ("Bombay Metrics Supply Chain Limited" or "the Company") intends to issue fully convertible warrants to investors in compliance with applicable laws.

In this regard, Nitish Chaturvedi, Registered Valuer with IBBI Registration No. IBBI/RV/03/2020/12916 ('Nitish Chaturvedi' or 'Independent Valuer') has been appointed to determine fair value of equity shares of Bombay Metrics Supply Chain Limited for compliance with Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, for a Preferential Allotment as per in accordance with Regulations 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 vide Notification No. SEBI/LAD- NRO/GN/2022/63 ('Valuation Purpose').

The relevant date, as informed to us by the Management of Bombay Metrics Supply Chain Limited('the Management'), for the purpose of calculation of the price per share under the SEBI ICDR Regulations for issuance of fully convertible warrants is August 26, 2025 ('Relevant Date'). The Valuation Date as informed to us by the Management for computation of equity value per share of Bombay Metrics Supply Chain Limited is as on close of trading hours of the date preceding the relevant date i.e. August 25, 2025 ('Valuation Date').

This Report is structured under the following broad heads:

- Background
- Information sources
- Valuation Standards followed and Procedure adopted for Valuation
- Valuation Methodology
- Valuation Analysis and Conclusion
- Scope Limitation
- Annexures

**COMPANY BACKGROUND**

Bombay Metrics is an exhaustive service provider of global manufacturing, engineering, and supply chain management services. We assist our customers to understand the benefits and savings of global manufacturing by implementing TQM techniques

- Equity shares of Bombay Metrics Supply Chain Limited are listed on NSE SME EMERGE;
- The shareholding pattern of Bombay Metrics Supply Chain Limited as of August 25, 2025 is as under:

Particulars	No. of shares	% Shareholding
Promoter & Promoter Group	86,31,200	70.09%
Public	36,82,720	29.91%
<b>Total</b>	<b>1,23,13,920</b>	<b>100%</b>

List of Directors & KMP as on August 25, 2025

DIN/PAN	Name	Designation
02185059	HITEN SANMUKHLAL SHAH	Director
09157577	VIVEK SHREEVALLABH VYAS	Director
03087659	NIPUL HIRJI KENIYA	Managing Director
06489462	BHAVIN GOPAL GANDHI	Director
03126641	HITEN TALAKCHAND SHAH	Director
07226268	HEENA HITEN SHAH	Director
*****9242F	PARSVO GADA	Company Secretary
10163582	PRATEEK JAJU	Director
09640907	SAHIL HITEN SHAH	Director

INFORMATION SOURCES

We have relied on the following sources of information and documents as provided to us by the Management of Bombay Metrics Supply Chain Limited ('the Management') and available in public domain:

- Audited Standalone Financial Statement for the year ended 31st March 2025.
- Other relevant publicly available data;
- Our regular discussions with management representatives of Bombay Metrics Supply Chain Limited;
- We have also relied on published and secondary sources of data whether or not made available by the Company.

VALUATION STANDARDS FOLLOWED AND PROCEDURES ADOPTED FOR VALUATION

- We have performed the valuation analysis, to the extent possible, in accordance with Institute of Chartered Accountants of India Valuation Standards (hereinafter referred as "ICAIVS").
- In connection with this exercise, we have adopted the following procedures to carry out the valuation analysis:
  - Requested and received relevant data from the Management
  - Discussions with the Management on understanding of the business of the Company
  - Obtained and analysed data available in public domain, as considered relevant by us
  - Obtained and analysed market prices and other data involving equity shares of Bombay Metrics Supply Chain Limited and of comparable companies, as applicable and relevant
  - Selection of valuation approach and valuation methodology in accordance with (ICAIVS), as considered appropriate and relevant by us
  - Determination of value per equity share of Bombay Metrics Supply Chain Limited, as relevant
  - Preparation and issuance of this valuation report.

VALUATION APPROACHES AND METHODOLOGIES

- For the purpose of valuation, it is necessary to select an appropriate basis of valuation amongst the various valuation techniques. It is universally recognized that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose. The application of any particular method of valuation depends upon various factors including the size of company, nature of its business and purpose of valuation. Further, the concept of valuation is all about the price at which a transaction takes place i.e., the price at which seller is willing to sell and buyer is willing to buy. Accordingly, a fair and reasonable approach for valuing the shares of the company is to use a combination of relevant and applicable valuation methods.
- ICAIVS specifies that generally the following three approaches for valuation of business / business ownership interest are used:
  - Cost/Asset Approach
  - Market Approach
  - Income Approach

Cost Approach - Net Asset Value (NAV) method

- The value under cost approach is determined based on the underlying value of the assets which could be on book value basis, replacement cost basis or on the basis of realizable value. Under NAV method, total value of the business is based either on net asset value or realizable value or replacement cost basis. NAV methodology is most applicable for the business where the value lies in the underlying assets and not the ongoing operations of the business. NAV method does not capture the future earning capacity of the business. Given the nature and specifics of the business, we have considered the Net Asset Value method.
- We have been informed by the Management that the report date as per the SEBI ICDR Regulations, for the purpose of calculation of the price per share of Bombay Metrics Supply Chain Limited for the proposed preferential issue of shares is August 26, 2025. Since the latest financial data available is till 31<sup>st</sup> March 2025, we have considered the same for our valuation purposes.

Income Approach - Price Earning Capacity Value (PECV)

- Under the Income Approach, the PECV method focuses on the post income generated by the Company as well as the future earning capability of the business enterprise. The PECV method requires the determination parameters, which are relevant to the Company whose shares are being valued. These are (i) the 'future maintainable profits'; (ii) the 'appropriate income tax rate' and (iii) the 'expected rate of return'. The value is determined by capitalizing the future maintainable profits (net of tax) by the expected rate of return. The crux of estimating the profit-earning capacity value lies in the assessment of the future maintainable earnings of the business. While the past trends in profits and profitability would serve as a guide, it should not be overlooked that valuation is for the future and that is the future maintainable stream of earnings that is of greater signification in the process of valuation. All relevant factors that have a bearing on the future maintainable earnings of the business must, therefore, be given due consideration. Based on discussions with the Company and our independent research, we understand that there are listed companies which, can be considered to be closely comparable to the business of the Company. Hence, have used this method in the present valuation exercise to value the business of the Company.

Market Approach - Market Price method

- Under the Market Price method, the market price of an equity share as quoted on a recognized Stock Exchange is normally considered as the value of the equity shares of that company, where such quotations are arising from the shares being regularly and frequently traded. Generally, market value is reflective of the investors' perception about the actual worth of the company. However, in certain situations, the value of the share as quoted on the stock market would not be regarded as a proper index of the fair value of the share especially where the market values are fluctuating in a volatile capital market. We understand that the shares are frequently traded on BSE/NSE.In terms of Regulation 166A of the SEBI ICDR Regulations,

In terms of Regulation 166A of the SEBI ICDR Regulations,

166A: (1) Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub- regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable:

Provided further that if any proposed preferential issue is likely to result in a change in control of the issuer, the valuation report from the registered valuer shall also cover guidance on control premium, which shall be computed over and above the price determined in terms of the first proviso:

Provided further that the valuation report from the registered valuer shall be published on the website of the issuer and a reference of the same shall be made in the notice calling the general meeting of shareholders.

- (2) Any preferential issue, which may result in a change in control of the issuer, shall only be made pursuant to a reasoned recommendation from a committee of independent directors of the issuer after considering all the aspects relating to the preferential issue including pricing, and the voting pattern of the said committee's meeting shall be disclosed in the notice calling the general meeting of shareholder.

Regulations 164 for frequently traded shares states the following:

In terms of Regulation 164 (1) of Part IV of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (ICDR Regulations), if the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the preceding the relevant date “Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.”
- (2) If the equity shares of the issuer have been listed on a recognized stock exchange for a period of less than 90 trading days as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than the higher of the following:
- a) the price at which equity shares were issued by the issuer in its initial public offer or the value per share arrived at in a scheme of compromise, arrangement and amalgamation sections 230 to 234 the Companies Act, 2013, as applicable, pursuant to which the equity shares of the issuer were listed, as the case maybe; or
- b) the volume weighted average prices of the related equity shares quoted on the recognized stock exchange during the period the equity shares have been listed preceding the relevant date; or
- c) the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the 10 trading days preceding the relevant date.
- (5) For the purpose of this Chapter, “frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer:

Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares.

Explanation: For the purpose of this regulation, ‘stock exchange’ means any of the recognised stock exchange(s) in which the equity shares of the issuer are listed and in which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding [90 trading days] prior to the relevant date.

Since Bombay Metrics Supply Chain Limited is issuing fully convertible warrants under the proposed preferential allotment, the provisions of Chapter V of the SEBI ICDR Regulations, 2018 are applicable. However, as the resultant change in shareholding of the concerned shareholder is less than 2% of the post-issue equity share capital, Regulation 166A(1) of the SEBI ICDR Regulations, 2018 is not applicable. Accordingly, the Company is not required to obtain a fair valuation report under Regulation 166A(1), and the pricing of the equity shares has been determined in compliance with Regulation 164(1) of the SEBI ICDR Regulations, 2018.

Since, Bombay Metrics Supply Chain Limited is a listed company and equity shares of Bombay Metrics Supply Chain Limited are listed on BSE/NSE and are frequently traded, therefore we have considered Market Price method to determine the value of equity shares of Bombay Metrics Supply Chain Limited. We have been informed by the Management that the relevant date as per the SEBI ICDR Regulations, for the purpose of calculation of the price per share of Bombay Metrics Supply Chain Limited for the proposed preferential issue of shares is August 25, 2025. We have considered this as the cut-off date to determine the price for the proposed preferential allotment of fully convertible warrants of Bombay Metrics Supply Chain Limited under Regulation 164 of SEBI ICDR Regulations. We have considered the stock prices of Bombay Metrics Supply Chain Limited from BSE/NSE for calculating the fair market value of equity shares of the Company.

**Market Approach - Comparable Companies Multiple (CCM) method**

- Under CCM Method, the value of shares of the subject company is determined on the basis of multiples derived from valuations of comparable companies. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances. The Comparable Companies’ Multiple Method arrives at the value of the company by using multiples derived from valuations of comparable companies, as manifest through stock market valuations of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences, such as growth potential, past track record, size, company dynamics, etc.
- Management has confirmed to us that there are four listed comparable companies appropriate to the business profile, size, etc. of the Company. We have therefore considered CCM method for the said Valuation.

For arriving at the value per equity share of Bombay Metrics Supply Chain Limited and considering valuation inputs available for determining valuation under Net Asset Value Method (‘NAV’), Comparable Company Multiple Method (‘CCM’), Profit Earning Capacity Value (PECV) method and Market Price Method we have applied 0%, 25%,25% and 50% weights respectively to arrive at the value per equity share of Bombay Metrics Supply Chain Limited.

**SCOPE LIMITATIONS AND DISCLAIMERS**

- Valuation analysis and results are specific to the purpose of valuation mentioned in this report as per agreed terms of our engagement. It may not be valid for any other purpose or as at any other date.
- We owe responsibility to only the management of the client that has retained us and nobody else. We do not accept any liability to any third party in relation to the issue of this valuation report. Our valuation report cannot be used for any other purpose. This report has been prepared only for the sole use and information of Bombay Metrics Supply Chain Limited. Without limiting the foregoing, we understand that Bombay Metrics Supply Chain Limited may be required to submit this report to the regulatory authorities / stock exchanges in connection with the Proposed Transaction.
- Our analysis is based on the market conditions and the regulatory environment that currently exists. However, changes to the same in the future could impact the company and the industry it operates in, which may impact our valuation analysis.
- We are not responsible for updating this report because of any events or transactions occurring subsequent to the date of this report.
- We have considered and relied on the information provided to us by the Management including financial information, significant transactions and events occurring subsequent to the balance sheet date. We understand that the information provided to us and the representations made to us (whether verbal or written) are reliable and adequate. We have derived our conclusions and recommendation from the information so provided and we are thus reliant on the given information to be complete and accurate in every significant aspect. We are made to believe that the Management have informed us about all material transactions, events or any other relevant factors which are likely to have an impact on our valuation recommendation.
- In the ultimate analysis, valuation will have to capture the exercise of judicious discretion by the Valuer and judgment taking into account all the relevant factors. There will always be several factors which are not evident from the face of the financial statements, but which

will strongly influence the worth of a share. Examples of such factors include quality and integrity of the management, capital adequacy, asset quality, earnings, liquidity, size, present and prospective competition, yield on comparable securities and market sentiment, etc. This concept is also recognized in judicial decisions.

- This Report does not look into the business / commercial reasons behind the transaction. We have no present or planned future interest in the company and the fee for this engagement is not contingent upon the values reported herein. Our valuation analysis should not be construed as an investment advice. We do not express any opinion on the suitability or otherwise of entering into any transaction with the Company.
- Any discrepancies in any annexure between the total and the sums of the amounts listed are due to rounding-off.

VALUATION ANALYSIS AND CONCLUSION

- The value per equity share of Bombay Metrics Supply Chain Limited are based on the various approaches / methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potential of the businesses of the Companies, having regard to information base, key underlying assumptions and limitations. We have independently applied methods discussed above, as considered appropriate, i.e., Net Asset Value Method ('NAV'), Comparable Company Multiple Method ('CCM') and Market Price Method for determining value per share of the Company.
- In light of the above and on consideration of all the relevant factors and circumstances as discussed and outlined hereinabove referred to earlier in this Report for the proposed transaction, in our opinion, we recommend the fair value of equity shares of Bombay Metrics Supply Chain Limited at **INR 47.15/- per equity share**.

Approach	Method Value per share		Weights	Weighted Value (INR)
Market Price Approach	Market Price Method	47.15	50.00%	23.58
Cost Approach	Net Asset Value Method	15.47	0.00%	0
Market Approach	Comparable Companies Method	52.14	25.00%	13.04
PECV Method	Profit Earning Capacity Value Method	17.80	25.00%	4.45
Weighted Value per Share (INR)				41.06

As per our calculation, the price per share works out to INR 41.06. However, in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the issue price cannot be lower than the price determined as the higher of the 90-day volume weighted average price or the 10-day volume weighted average price. Based on this, the higher of the two averages is INR 47.15, and accordingly, the price per share has been considered at INR 47.15.

Yours faithfully,



**Nitish Chaturvedi**  
Registered Valuer  
IBBI ID: IBBI/RV/03/2020/12916  
COP No.: ICSI RVO/COP/SFA0420/136  
Date: August 28, 2025 Place: Mumbai

Enclosed:

**Annexure I:** Determination of value per equity shares of Bombay Metrics Supply Chain Limited using Net Asset Value method;

**Annexure II:** Determination of value per equity share of Bombay Metrics Supply Chain Limited using Comparable Companies method;

**Annexure III:** Determination of value per equity share of Bombay Metrics Supply Chain Limited under Regulation 164(1) of SEBI ICDR Regulations

**Annexure IIIA:** Computation of share price of Bombay Metrics Supply Chain Limited under Regulation 164(1) of SEBI ICDR Regulations.

**Annexure IV:** Determination of value per equity share of Bombay Metrics Supply Chain Limited using Price Earning Capacity Value Method.

**Annexure V:** Reasons for Assigning Different Weights to each Valuation Method



Annexure I – Determination of value of equity shares of Bombay Metrics Supply Chain Limited using Net Asset Value method

The value of equity shares of Bombay Metrics Supply Chain Limited using Book Value method is **INR 15.47/- per equity share.**

(INR in Lakhs)	
Particulars	Book Value
Assets	
Non Current Assets	
(a) Property, plant and equipment	
(i) Moveable	655.97
(ii) Immoveable	
- Plant & Machinery	0.34
(b) Capital work in progress	143.46
(c) Other intangible assets	55.57
(d) Intangible assets under development	3.2
(e) Financial assets	
(i) Investments in Subsidiary/JV/Associate	46.18
(ii) Long term loans and advances	235.21
(iii) Deferred tax assets (net)	13.74
(f) Other non-current assets	129.09
Other Non-Operating Assets	
Total Non Current Assets	1,282.76
Current Assets	
(a) Inventories	63.28
(b) Financial Assets	
(i) Trade receivables	3,196.71
(ii) Cash and cash equivalents	16.85
(iii) Bank balance other than (iii) above	1.39
(iv) Short term loans & advances	835.54
(c) Other current assets	28.22
Total Current Assets	4,141.99
Total Assets (A)	5,424.75

(INR in Lakhs)	
Particulars	Book Value
Liabilities	
Non Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	22.23
(b) Provision	21.88
Total Non-Current Liabilities	44.11
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,124.73
(ii) Trade payables	2,189.74
(b) Other current liabilities	60.5
(c) Provisions	100.35
Total Current Liabilities	3,475.32
Total Liabilities (B)	3,519.43
Net Asset Value (A-B)	1,905.32
No. Of Shares	1,23,13,920
Value Per Share (INR)	15.47

Annexure II- Determination of value of equity shares of Bombay Metrics Supply Chain Limited using Comparable Companies method

The value of equity shares of Bombay Metrics Supply Chain Limited using Comparable Company method is **INR 52.14/-** per equity share.

Particulars	Average
EBITDA	835.29
EV/EBITDA	8.33
Enterprise Value	6,957.97
Less : Value of Debt	1,146.96
Cash and cash equivalent	18.27
Value of Equity	5,829.28

Particulars	Average
Profit after Taxes	432.3
P/E Ratio of Industry	16.22
Fair Value of Equity	7,011.91

Particulars	Fair Value of Equity	Weights	Weighted Value
Value as per P/E	7,011.91	50.00%	3,505.95
Value as per EV/EBITDA	5,829.28	50.00%	2,914.64
Total weighted average			6,420.59
No. of outstanding shares			1,23,13,920
Value per Share (INR)			52.14

The table on the following page presents the financial data listed above for each Guideline Public Company.

As On August 25, 2025								
S. NO	Name Of Peers'	Market Cap (In INR Mn)	Cash & Cash Equivalent (In INR Mn)	Debt (In INR Mn)	Enterprise Value (IN INR MN)	Revenue (In INR Mn)	P/E (X)	EV/EBIDTA (X)
1	Banco Products (India) Limited	83,362.14	1,190.5	5,733.5	87,524.14	34,334.2	22.61	13.07
2	Shriram Pistons & Rings Limited	1,14,520.73	420.76	5,077.79	1,10,933.02	37,895.33	26.55	14.74
3	Jamna Auto Industries Limited	40,528.38	1,445.76	3,579.63	42,662.27	22,916.24	25.44	14.1
4	Akar Auto Industries Limited	1,791.89	38.33	-	2,561.45	3,728.78	32.3	9.52
MEAN							27.03	13.88
LESS:DISCOUNT*								40%
POST DISCOUNT MULTIPLES							16.22	8.33

Source: Capital IQ

\*After evaluating the differences between the Company and the Guideline Public Companies, we made a **40%** downward adjustment to the mean P/E and EV/EBITDA multiples. The adjustment of **40%** is primarily due to current inflationary measure and volatility in stock market.

1 We have considered comparable companies operating in the same industry as Bombay Metrics Supply Chain Limited for the purpose of this analysis.

Annexure III - Determination of value per equity share of Bombay Metrics Supply Chain Limited under Regulation 164(1) of SEBI ICDR Regulations

Valuation of equity shares of Bombay Metrics Supply Chain Limited using Market Price method

	Particulars	VWAP (NSEI)
A	Average of 90 trading days VWAP	47.15
B	Average of 10 trading days VWAP	46.28
Floor Price (Higher of A or B)		47.15

Based on the above computation, we understand that the value of equity shares of Bombay Metrics Supply Chain Limited can be considered at **INR 47.15** per equity share.

Annexure IIIA - Computation of share price of Bombay Metrics Supply Chain Limited shares under Regulation 164 (1) of SEBI ICDR Regulations, as per historical trading prices on NSE website

Volume weighted average price (VWAP) of the equity shares of Bombay Metrics Supply Chain Limited quoted on the BSE/NSE (Relevant Stock Exchange) during the 90 trading days preceding the relevant date (considering relevant date as August 26, 2025)

S. No.	Date	Volume of traded shares (NSEI)	Total Turnover (₹) (NSEI)
1	25-Aug-25	8,000	3,75,080
2	22-Aug-25	800	36,400
3	21-Aug-25	4,800	2,32,200
4	20-Aug-25	13,600	6,45,400
5	19-Aug-25	4,800	2,12,440
6	18-Aug-25	7,200	3,18,800
7	14-Aug-25	3,200	1,43,240
8	13-Aug-25	800	37,480
9	12-Aug-25	2,400	1,07,560
10	11-Aug-25	1,600	75,960
11	08-Aug-25	6,400	2,96,440
12	07-Aug-25	2,400	1,08,120
13	06-Aug-25	3,200	1,42,840
14	05-Aug-25	2,400	1,07,760
15	04-Aug-25	13,600	5,96,600
16	01-Aug-25	0	0
17	31-Jul-25	4,000	1,84,320
18	30-Jul-25	0	0
19	29-Jul-25	0	0
20	28-Jul-25	4,800	2,27,120
21	25-Jul-25	0	0
22	24-Jul-25	26,400	12,75,440
23	23-Jul-25	2,400	1,12,240
24	22-Jul-25	5,600	2,61,560
25	21-Jul-25	5,600	2,57,520
26	18-Jul-25	11,200	5,18,160
27	17-Jul-25	3,200	1,54,880
28	16-Jul-25	7,200	3,49,320
29	15-Jul-25	22,400	10,54,240
30	14-Jul-25	9,600	4,46,240
31	11-Jul-25	6,400	3,09,080
32	10-Jul-25	8,000	3,85,520
33	09-Jul-25	5,600	2,66,320

S. No.	Date	Volume of traded shares (NSEI)	Total Turnover (₹) (NSEI)
34	08-Jul-25	12,000	5,74,400
35	07-Jul-25	4,000	1,96,360
36	04-Jul-25	4,800	2,31,280
37	03-Jul-25	7,200	3,46,560
38	02-Jul-25	7,200	3,45,080
39	01-Jul-25	4,800	2,19,200
40	30-Jun-25	4,000	1,89,160
41	27-Jun-25	4,000	1,91,600
42	26-Jun-25	1,600	77,640
43	25-Jun-25	3,200	1,57,000
44	24-Jun-25	0	0
45	23-Jun-25	800	39,360
46	20-Jun-25	4,000	1,96,840
47	19-Jun-25	1,600	78,800
48	18-Jun-25	3,200	1,58,880
49	17-Jun-25	6,400	3,11,480
50	16-Jun-25	2,400	1,16,720
51	13-Jun-25	800	38,440
52	12-Jun-25	4,000	1,94,520
53	11-Jun-25	2,400	1,16,000
54	10-Jun-25	15,200	7,27,760
55	09-Jun-25	25,600	12,72,680
56	06-Jun-25	0	0
57	05-Jun-25	800	39,200
58	04-Jun-25	800	39,520
59	03-Jun-25	5,600	2,70,360
60	02-Jun-25	8,800	4,20,680
61	30-May-25	1,600	77,360
62	29-May-25	7,200	3,38,560
63	28-May-25	3,200	1,49,440
64	27-May-25	8,800	4,22,600
65	26-May-25	1,600	75,520
66	23-May-25	5,600	2,63,440
67	22-May-25	5,600	2,55,640
68	21-May-25	16,000	7,70,760
69	20-May-25	3,200	1,48,440
70	19-May-25	5,600	2,65,760



S. No.	Date	Volume of traded shares (NSEI)	Total Turnover (₹) (NSEI)
71	16-May-25	14,400	6,90,840
72	15-May-25	0	0
73	14-May-25	4,000	1,87,400
74	13-May-25	7,200	3,38,560
75	12-May-25	19,200	9,18,600
76	09-May-25	13,600	6,32,800
77	08-May-25	7,200	3,20,200
78	07-May-25	3,200	1,41,240
79	06-May-25	4,800	2,14,200
80	05-May-25	2,400	1,10,360
81	02-May-25	7,200	3,31,640
82	30-Apr-25	20,000	9,04,320.00
83	29-Apr-25	7,200	3,27,160.00
84	28-Apr-25	9,600	4,35,320.00
85	25-Apr-25	5,600	2,49,800.00
86	24-Apr-25	0	0.00
87	23-Apr-25	0	0.00
88	22-Apr-25	2,400	1,15,800.00
89	21-Apr-25	20,000	9,63,560.00
90	17-Apr-25	8,800	4,03,520.00
VWAP of 90 trading days (INR)			47.15

Volume weighted average price (VWAP) of the equity shares of Bombay Metrics Supply Chain Limited quoted on the BSE/NSE (Relevant Stock Exchange) during the 10 trading days preceding the relevant date (considering relevant date as August 26, 2025)

S. No.	Date	Volume of traded shares (NSEI)	Total Turnover (₹) (NSEI)
1	25-August-2025	8,000	3,75,080
2	22-August-2025	800	36,400
3	21-August-2025	4,800	2,32,200
4	20-August-2025	13,600	6,45,400
5	19-August-2025	4,800	2,12,440
6	18-August-2025	7,200	3,18,800
7	14-August-2025	3,200	1,43,240
8	13-August-2025	800	37,480
9	12-August-2025	2,400	1,07,560
10	11-August-2025	1,600	75,960
VWAP of 10 trading days (INR)			46.28

Annexure IV Computation of share price of Bombay Metrics Supply Chain Limited using Price Earning Capacity Value (PECV) Method

The value of equity shares of Bombay Metrics Supply Chain Limited using PECV method is **INR** 17.80/- per equity share.

Financial Year	Profit After Tax Ruppes in Lakhs
FY 24-25	432.3
FY 23-24	338.74
FY 22-23	275
Average Profit After Tax	348.68
Capitalization Rate	15.91%
PECV	2,192.22
Number of shares	1,23,13,920
Equity Value Per Share (₹)	17.80



### ANEXURE IVB Computation of Capitalization Rate

Capitalization Rate Calculation	
Risk free Rate	6.59%
Equity Risk Premium	7.86%
Beta	0.93
Company specific risk premium	2%
Capitalization Rate	15.91%

### Annexure V – Reasons for Assigning Different Weights to each Valuation Method

We have adopted the Net Asset Value (NAV) Method under the Cost Approach, which is attached as Annexure I. Considering the Going Concern Approach, we have not assigned any weight to the NAV Method because it ignores the future earning capacity of the Company and is not reflective of the true value of a going concern.

We have applied the Comparable Companies Method (CCM) under the Market Approach to determine the fair value of the Company, which is attached as Annexure II. Under this method, the value of shares of the subject company is determined on the basis of multiples derived from valuations of comparable listed companies. Relevant multiples have been carefully chosen and adjusted for differences between the circumstances. We have assigned 25% weight to CCM as it reflects the value of the Company relative to its peers based on prevailing market benchmarks.

Since the Company is a frequently traded listed entity, we have also used the Market Price Method to determine the fair value of the Company, which is attached as Annexure III. We have assigned 50% weight to this method as it captures current market sentiments and investor perception, making it a timely and reliable indicator of value.

We have also applied the Profit Earning Capacity Value (PECV) Method under the Market Approach, which is attached as Annexure IV. Under this method, the value is determined by capitalizing the maintainable profits of the Company at an appropriate capitalization rate, derived from comparable companies and industry parameters. We have assigned 25% weight to PECV as it reflects the sustainable earning capacity of the Company.

**Details of the Director seeking appointment/ re appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2:**

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Nipul Hirji Keniya
2.	Nature of Appointment/ Re Appointment	Re-Appointment
3.	DIN	03087659
4.	Date of Birth	May 07, 1974
5.	Age	51 Years
6.	Qualification	H.S.C.
7.	Experience – Including expertise in specific functional area/ brief resume	He had over 30 years of experience working in the field of Supply Chain Management, Sale Management and product management
8.	Nature of his expertise in specific functional area	Product Management, Supply Chain Management, Sale Management, Budgeting and Cost Analysis, Enterprise Resource Planning
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	Supply Chain Management
10.	Terms and conditions as to re appointment	As per explanatory statement agenda item no. 6
11.	Remuneration – Last Drawn	Rs. 43,50,000 per annum
12.	Remuneration – proposed to be paid	As per explanatory statement agenda item no. 6
13.	Date of First Appointment on the Board	28 <sup>th</sup> March, 2015
14.	Shareholding in the Company	31,58,400 Equity Shares
15.	Relationship with other Directors/ Managers/ KMPs of the Company	Mrs. Heena Hiten Shah is a sister, Mr. Hiten Talakchand Shah is brother-in-law of Mr. Nipul Hirji Keniya and Mr. Sahil Shah is Nephew.
16.	Number of meetings of the Board attended during 2024-25	4/4
17.	Directorship in other Listed Company	Nil
18.	Chairman/Member of Committees in listed Companies including Bombay Metrics Supply Chain Limited	Bombay Metrics Supply Chain Limited: Member: <b>Audit Committee</b> Chairman: <b>Nil</b>
19.	Names of Listed Companies from which the person has resigned	Nil

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Hiten Talakchand Shah
2.	Nature of Appointment/ Re Appointment	Retiring by Rotation – Eligible for Re Appointment
3.	DIN	03126641
4.	Date of Birth	May 12, 1970
5.	Age	55 Years
6.	Qualification	Masters’ degree in Plastic Engineering from the University of Massachusetts Lowell and Masters’ degree of Business Administration in International Business from Franklin University

Sr. No.	Particulars	Details of Directors
7.	Experience – Including expertise in specific functional area/ brief resume	He is having more than 30 years of experience in field of engineering and sales.
8.	Nature of his expertise in specific functional area	Earlier he had worked with Par Industries as process engineer and Acoust-A-Fiber as variety of engineering and sales position. Currently, he is president of MES, Inc. which is into business of providing global sourcing and supply chain management services.
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	Masters’ degree in the field of engineering and sales.
10.	Terms and conditions as to re appointment	Eligible for re-appointment
11.	Remuneration – Last Drawn	Nil
12.	Remuneration – proposed to be paid	Nil
13.	Date of First Appointment on the Board	18 <sup>th</sup> February, 2016
14.	Shareholding in the Company	30,40,000 Equity Shares
15.	Relationship with other Directors/ Managers/ KMPs of the Company	Mrs. Heena Hiten Shah is a Wife, Mr. Sahil Shah is Son and Mr. Nipul Hirji Keniya is brother-in-law.
16.	Number of meetings of the Board attended during 2024-25	2/4
17.	Directorship in other Listed Company	Nil
18.	Chairman/Member of Committees in listed Companies including Bombay Metrics Supply Chain Limited	Nil
19.	Names of Listed Companies from which the person has resigned	Nil

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Heena Hiten Shah
2.	Nature of Appointment/ Re Appointment	Retiring by Rotation – Eligible for Re Appointment
3.	DIN	07226268
4.	Date of Birth	24 <sup>th</sup> January, 1970
5.	Age	55 Years
6.	Qualification	Bachelors’ degree of science in Economics and Finance from the University of Mumbai and Bachelors' degree of science in Finance from franklin university. She had also done certification course in Microcomputer Applications from Marion Technical College.
7.	Experience – Including expertise in specific functional area/ brief resume	She is having more than 30 years of experience in the field of Finance.
8.	Nature of his expertise in specific functional area	Earlier she had work with Gap Inc. Direct as sales / finance analyst and Drug Emporium as Finance & Sales Auditor. Currently shr is Chief People Officer of MES Inc.
9.	Skills and Capabilities required for the role and the manner in which person meets such requirements	Bachelors’ degree of science in Economics and Finance from the University of Mumbai and Bachelors' degree of science in Finance from franklin university. She had also done certification course in Microcomputer Applications from Marion Technical College.

Sr. No.	Particulars	Details of Directors
10.	Terms and conditions as to re appointment	Eligible for re-appointment
11.	Remuneration – Last Drawn	Nil
12.	Remuneration – proposed to be paid	Nil
13.	Date of First Appointment on the Board	18 <sup>th</sup> February, 2016
14.	Shareholding in the Company	24,32,000 Equity Shares
15.	Relationship with other Directors/ Managers/ KMPs of the Company	Mr. Hiten Talakchand Shah Shah is a Husband, Mr. Sahil Shah is Son and Mr. Nipul Hirji Keniya is brother.
16.	Number of meetings of the Board attended during 2024-25	2/4
17.	Directorship in other Listed Company	Nil
18.	Chairman/Member of Committees in listed Companies including Bombay Metrics Supply Chain Limited	Nil
19.	Names of Listed Companies from which the person has resigned	Nil

### Note

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