

07th March, 2025

To,
The Executive Director,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Dalhousie,
Kolkata– 700 001, West Bengal
(Scrip Code: 100143)

ISIN: INE616Q01011

Subject: Intimation regarding Extra-Ordinary General Meeting of Durgesh Merchants Limited

Dear Sir/Ma'am,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Notice convening the Extra-ordinary General Meeting (EGM) of the company scheduled to be held on Saturday, 29th day of March, 2025 at the registered office of the Company situated at D-251, Ground Floor, Defence Colony, New Delhi-110024.

The copy of the above notice is also available on the website of the Company at <https://www.durgeshmerchantsltd.com/>.

Kindly take the above in record.

Thanking you,

For and on behalf of
Durgesh Merchants Limited

Meenakshi Panwar
(Company Secretary and Compliance officer)
Office Address: D-251, Ground Floor,
Defence Colony, New Delhi - 110024

Regd. Office : D-251, Ground Floor, Defence Colony, New Delhi- 110024

Ph. : 011-68888824

Email ID : durgeshmerchants@gmail.com

Website : www.durgeshmerchantsltd.com

DURGESH MERCHANTS LIMITED

CIN: L65923DL1984PLC248322

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 01ST EXTRA-ORDINARY GENERAL MEETING (01/2024-2025) OF THE MEMBERS OF DURGESH MERCHANTS LIMITED ('THE COMPANY') WILL BE HELD ON SATURDAY, THE 29TH DAY OF MARCH, 2025 AT 10:00 A.M. AT ITS REGISTERED OFFICE SITUATED AT D-251, GROUND FLOOR, DEFENCE COLONY, NEW DELHI-110024, TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

Item No. 1: TO RATIFY THE TERMS OF LOAN AGREEMENT WITH AN OPTION TO CONVERT INTO SHARES

To consider and if thought fit, to pass either with or without modification(s), the following Resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment(s) thereto or reenactment(s) thereof for the time being in force) and any applicable rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to ratify the Loan of Rs. 5,24,29,784/- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only) ('the Principal Loan Amount') already borrowed from the below mentioned parties ('The Lenders'), with an option to convert the same (including the outstanding interest of the Principal Loan Amount) into fully paid up Equity Shares of the Company, on such terms and conditions as may be stipulated in the Loan agreement and agreed between the Company and the Lender and subject to applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender arising from or incidental to the terms of the Loan agreement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.”

Item no 2: TO APPROVE THE ISSUANCE OF EQUITY SHARES TO THE LENDERS BY WAY OF CONVERSION OF OUTSTANDING LOAN

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(3) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amend ("SEBI Takeover Regulations), the applicable rules, notifications, guidelines issued by various authorities including Securities and Exchange Board of India ("SEBI"), and/or any other Statutory, governmental authorities or departments, institutions or bodies and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable,

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and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot upto a maximum of **29,72,210** (Twenty Nine Lakh Seventy Two Thousand Two Hundred and Ten) Equity Shares of face value of Rs. 10/- each, at a price of Rs 17.64/- (including Rs 7.64/- share premium) as determined by Valuation report issued by Ms. Khusbu Agrawal, IBBI Registered Valuer (Registration No. IBBI/RV/03/2021/14393) in this regard, on private placement basis to the below-mentioned allottees (hereinafter referred to as 'the Lenders') upon the conversion of unsecured outstanding loan of Rs. 5,24,29,784/- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only), on such terms and conditions as may be stipulated in Loan Agreement(s) as agreed between the Company and the lender(s) and subject to the applicable laws.

S.No.	Name of Proposed Allotees	Existing Category	Status	No. of Equity shares	Amount of Loan (in Rs.)
1.	Kamall Ahuja	Promoter	Individual	6,75,714	1,19,19,595
2.	Poonam Ahuja	Public	Individual	8,94,522	1,57,79,368
3.	Epic Advisors Private Limited	Public	Body Corporate	5,93,537	1,04,69,993
4.	Oscar Global Limited	Public	Body Corporate	8,08,437	1,42,60,829

RESOLVED FURTHER THAT the Equity Shares to be created, offered, issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on private placement basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Yours Faithfully,

For and on behalf of
Durgesh Merchants Limited

Meenakshi Panwar
(Company Secretary and Compliance officer)
Office Address: D-251, Ground Floor,
Defence Colony, New Delhi - 110024

Date: 07.03.2025
Place: New Delhi

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company.

PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE. An incomplete proxy form or proxy form received beyond time limit is liable to be rejected. A proxy form is enclosed.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting along with their copy of Notice of EGM. No extra attendance slip and/or Notice of EGM will be provided at the venue of the Extra-Ordinary General Meeting. Also, Route map to the venue of meeting is enclosed.
3. Corporate Members intending to send their authorized representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Extra-Ordinary General Meeting.
4. Proxies shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s. Skyline Financial Services Private Limited.
6. The Company is providing facility of REMOTE E-VOTING and the business may be transacted through such voting. Details instructions are provided in the notice itself.

The facility for voting through Ballot paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.

7. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
8. 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. The said form can be downloaded from the Members' reference available on the Company's website under Investor resources. Members are requested to submit the said details to their Depository

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Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.

9. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, Members can continue to hold shares in physical form. In view of the same 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's RTA for assistance in this regard.
10. Electronic copy of the Notice of Extra-Ordinary General Meeting is being sent to all the members whose email IDs are registered with the Company/Depositories for communication purposes unless any member has requested for a hard copy of the same.
11. All the material documents, Resolutions, Memorandum and Articles of Association of the Company etc. are open for inspection to the members during the office hour of all working day till the conclusion of the Extra-Ordinary General Meeting at the registered office of the Company.
12. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. Skyline Financial Services Private Limited, D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi-110020, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.
13. Members are requested to notify the change in address, if any, to the Company quoting their Folio Numbers, Name and number of shares held by them etc.
14. Members are requested to register their e-mail addresses with the Company or depository for receiving communications including Annual Reports, Notices and Circulars etc. by the Company electronically.
15. For security reasons, no article/baggage will be allowed at the venue of the meeting.
16. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
17. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 1 set out above are annexed hereto.
18. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection by members and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of EGM.
19. The persons who have acquired shares and become members of the Company after the dispatch of notice and holding shares as on the cut-off date i.e., 22nd March, 2025 then the member may obtain Login ID and other e-Voting related details from the Company.
20. Only bona fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be

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permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

21. DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the EGM and votes cast through remote e-voting), within 2 working days from the conclusion of the EGM, submit a consolidated Scrutinizer's report of the total votes cast in favor and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.durgeshmerchantsltd.com/> and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared.

Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e., 29th March, 2025.

22. VOTING THROUGH ELECTRONIC MEANS

- a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- b) The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- c) The members who have casted their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- d) The remote e-voting period commences on 26th March, 2025 (09:00 A.M.) and ends on 28th March, 2025 (05:00 P.M.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd March, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- e) The process and manner for remote e-voting are as under:

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

STEP 1: Log-in to 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 for Individual shareholders holding securities in demat mode:

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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.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders	<ol style="list-style-type: none">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

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holding securities in demat mode with CDSL	<p>further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none">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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use 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

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the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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 on NSDL e-Voting system**

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 csmeenu1@gmail.com/durgeshmerchants@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload

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their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in

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:

- i. 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 durgeshmerchantsltd@gmail.com
- ii. 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 (durgeshmerchantsltd@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- iv. 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.
 - i. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.
 - ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - iv. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 22nd March, 2025.
 - v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e.,

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22nd March, 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or durgeshmerchants@gmail.com. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.

- vi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- vii. Mrs. Meenu Gupta on behalf of M/s. Meenu Gupta & Associates has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- viii. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- ix. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange.

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Form No. MGT-11

Proxy Form

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

CIN: L65923DL1984PLC248322

Name of the Company: Durgesh Merchants Limited

Venue of the Meeting: D-251, Ground Floor, Defence Colony, New Delhi-110024

Date and Time: Saturday, 29th March, 2025 at 10:00 A.M.

I/We, being the member(s) of _____ shares of the above-named company, hereby appoint

Name: Address:

E-mail ID: _____ Signature: _____, or failing him/her

Name: Address:

E-mail ID: _____ Signature: _____, or failing him/her

Name: Address:

E-mail ID: _____ Signature: _____, or failing him/her

as my/our Proxy to attend vote (for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Saturday, 29th March, 2025 at 10:00 A.M., at D-251, Ground Floor, Defence Colony, New Delhi-110024 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	Number of shares held	For	Against
SPECIAL BUSINESS:				
1	To ratify the terms of loan agreement with an option to convert into shares			
2.	Issue of equity shares pursuant to the conversion of Loan			

** This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed this Day of..... 2025

Signature of

shareholder.....

Signature of Proxy holder(s)

.....

Affix One
Rupee
Revenue
Stamp

Note:

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

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ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of e-voting	26th March, 2025 at 09:00 A.M.
End of e-voting	28th March, 2025 till 05:00 P.M.

The cut-off date for the purpose of e-voting is 22nd March, 2025.

ATTENDANCE SLIP

Registered Folio / DP ID & Client ID

Name and Address of the Shareholder

1. I hereby record my presence at the Extra-Ordinary General Meeting of the Company being held on Saturday, 29th March, 2025 at 10:00 A.M., at D-251, Ground Floor, Defence Colony, New Delhi-110024.
2. Signature of the Shareholder/Proxy Present
3. Shareholder/Proxy holder desiring to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Notice of EGM for reference at the meeting.

NOTE: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Password / PIN

Note: Please read the instructions printed under the Note to the Notice Dated 07th March, 2025 of the 01ST Extra-Ordinary General Meeting (01/2024-2025) of the Company. The E-Voting period starts from 9:00 A.M on Wednesday, 26th March, 2025 and ends at 05:00 P.M Friday, 28th March, 2025. The e-Voting module shall be disabled by NSDL for voting thereafter.

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Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

POLLING PAPER

FOR EXTRA-ORDINARY GENERAL MEETING SCHEDULED ON SATURDAY, THE 29th DAY OF MARCH, 2025 AT D-251, GROUND FLOOR, DEFENCE COLONY, DEFENCE COLONY (SOUTH DELHI), NEW DELHI-110024 AT 10:00 A.M.

S. No.	Particulars	Details
1.	Name of the first named shareholder (in block letters)	
2.	Postal Address	
3.	Registered Folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share Equity	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by Recording my assent or dissent to the said resolutions in the following manner:

S. No.	Resolution	Number of shares held	For	Against
1	To ratify the terms of loan agreement with an option to convert into shares			
2.	Issue of equity shares pursuant to the conversion of Loan			

Place: New Delhi
Date:

(Signature of the Shareholder)

(Name & Signature of the Proxy)

Note: Proxy who are attending and voting in this Extra-Ordinary General Meeting on behalf of members are requested to first write their name before signing it.

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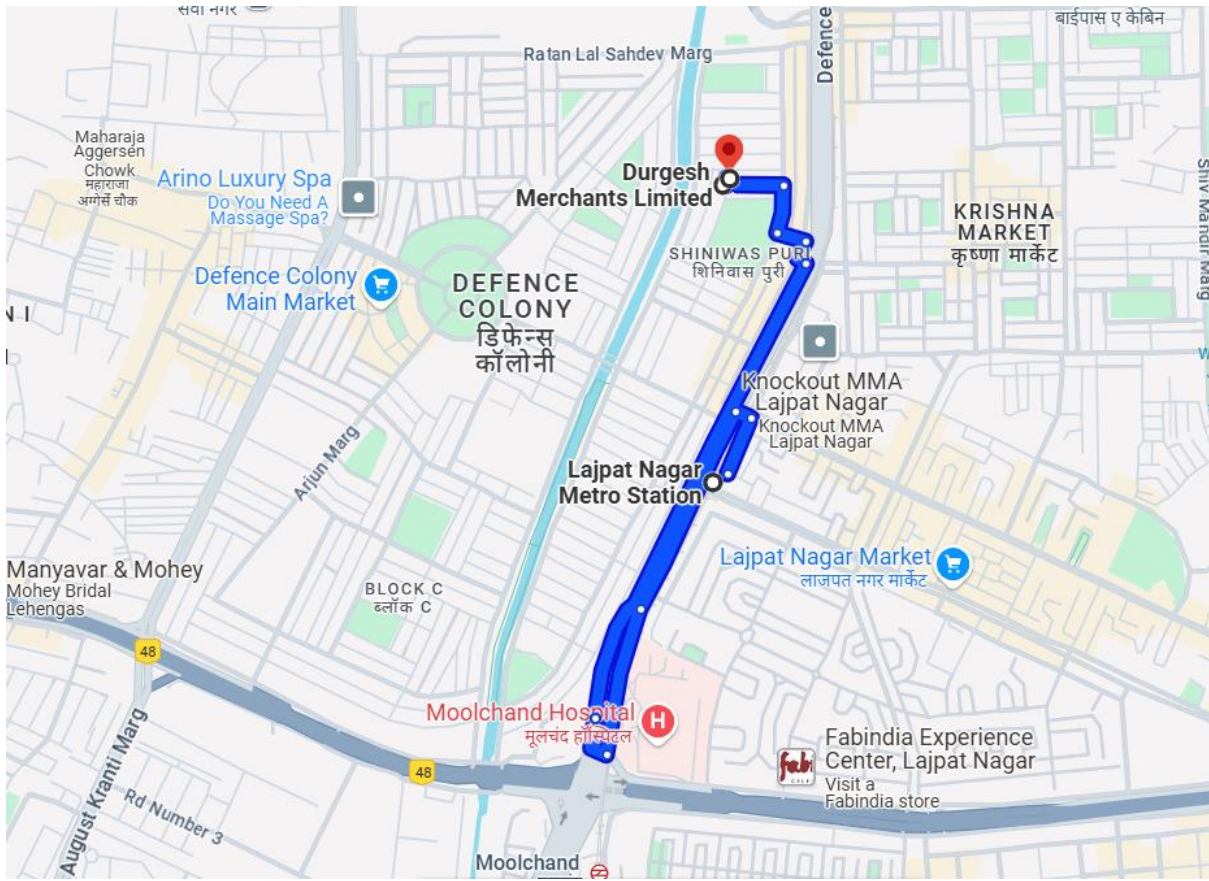
Email ID : durgeshmerchants@gmail.com

Website : www.durgeshmerchantsltd.com

DURGESH MERCHANTS LIMITED

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ROUTE MAP



If undelivered please return to:

DURGESH MERCHANTS LIMITED

Regd. Office: D-251, Ground Floor, Defence Colony, New Delhi-110024

E-mail: durgeshmerchants@gmail.com

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ANNEXURE TO THE NOTICE

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

SPECIAL BUSINESS:

Item No.1: To ratify the terms of loan agreement with an option to convert into shares

Your Company, being a Non-Banking Financial Company (NBFC) registered with RBI, is in principle business of seeking/granting loans and making investments into securities of other Companies. The Company hence in an ordinary course of business has taken loan from the below mentioned lenders up to the tune of Rs. 5,24,29,784/- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only), (the loan amount) in tranches.

S.No.	Name of Proposed Allotees	Amount of Loan (in Rs.)
1.	Kamall Ahuja	1,19,19,595
2.	Poonam Ahuja	1,57,79,368
3.	Epic Advisors Private Limited	1,04,69,993
4.	Oscar Global Limited	1,42,60,829
Total		5,24,29,784

Thereafter, as decided between the Lenders and the Company and upon the approval of shareholders in the General Meeting, the said loan amount be converted to equity in compliance to provision of Companies Act 2013 and other applicable provisions. The Company is required to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder to convert the loan amount, already availed, from time to time and as agreed between the Lenders and your Company into shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable laws at the time of such conversion.

The Board of Directors in their meeting held on 07.03.2025 has accorded approval for conversion of loan into the Equity Shares of the Company as stipulated in the Addendum to Loan Agreement and therefore seek Shareholder's prior approval by way of Special Resolution.

Except Ms. Poonam Ahuja, Director of the Company and Mr. Kamall Ahuja, Spouse of Ms. Poonam Ahuja and Promoter of the Company, None of the other Directors and Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding and directorship, if any, in the aforesaid resolution

Item no. 2: To approve the issuance of equity shares to the lenders by way of conversion of outstanding loan

A Statement of disclosure as required under section 42 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for the proposed issue of equity shares by way of private placement along with the additional disclosures as required under Regulation 163 of SEBI(ICDR) Regulations are as under:

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S.No.	Particulars	Details
1.	Particulars of the offer including the date of passing of the Board Resolution/Objects of the Issue including price within which the allotment is proposed	The Board of Directors at its meeting held on March 07, 2025, has, subject to the approval of the Members and such other approvals as may be required and approved the issuance and allotment of upto 29,72,210 (Twenty-Nine Lakh Seventy-Two Thousand Two Hundred and Ten) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) fully paid up, towards conversion of outstanding unsecured loan amounting to Rs. 5,24,29,784 /- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only) outstanding in the name of the Proposed Allottees.
2.	Kinds of securities offered and the price at which security is being offered/maximum number of specified securities to be issued	29,72,210 (Twenty-Nine Lakh Seventy-Two Thousand Two Hundred and Ten) fully paid equity shares of Rs. 10 /- (Rupees Ten only) equity shares each at a premium of Rs. 7.64/- (Rupees Seven and Sixty-Four Paise only) aggregating to Rs. 5,24,29,784 /- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only),
3.	intent of the promoters, directors [key managerial personnel or senior management] of the issuer to subscribe to the offer;	The Promoter Mr. Kamall Ahuja and Director Ms. Poonam Ahuja are being offered shares pursuant to conversion of their outstanding loan
4.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	<p>The issue price of Rs. 17.64/- (Rupees Seventeen and Sixty-Four paise only) per share determined on the basis of valuation report provided by the Registered Valuer appointed by the Company in this regard pursuant to the applicable provisions and in accordance of Regulation 164 of ICDR Regulations.</p> <p>However, shares of the Company were not frequently traded, therefore the issue price was arrived at book value by the Registered Valuer.</p> <p>Name of the Valuer: Ms. Khusbu Agrawal</p> <p>Add. of the Valuer: Suit No. 852A, 8th Floor, Gate No. 1, Poddar Court Kolkata-700001</p>

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		The Valuation Report shall be open for inspection by the members of the company at the registered office of the company during the normal business hours on all working days upto the date of this Extra-Ordinary General meeting.
5.	Name and address of valuer who performed valuation	Name of the Valuer: Ms. Khusbu Agrawal Add. of the Valuer: Suit No. 852A, 8th Floor, Gate No. 1, Poddar Court Kolkata-700001 Registration No.: IBBI/RV/03/2021/14393
6.	Amount which the company intends to raise by way of such securities	Since the issue is pursuant to conversion of loan into equity, this requirement does not apply.
7.	Material Terms of raising of such securities	On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the agreement, issue and allot the requisite number of fully paid-up equity shares to the Lender, as from the date of conversion and the Lender may accept the same in satisfaction of the full loan amount so converted; The Equity Shares so allotted and issued to the Lender, shall rank pari passu with the existing equity shares of the Company, in all respects. (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
8.	The Proposed time within which the allotment shall be completed	The Company shall issue and allot equity shares to proposed allottee within the time limit specified under the Regulation 170 of the SEBI (ICDR) Regulations or any such longer time limits as specified or permitted under the SEBI (ICDR) Regulations, provisions of Companies Act, 2013 and other applicable rules made thereunder.

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9.	Objects of the Issue	The Company intends to issue and allot 29,72,210 (Twenty-Nine Lakh Seventy-Two Thousand Two Hundred and Ten) fully paid equity shares of Rs. 10 /- (Rupees Ten only) each at a premium of Rs. 7.64/- (Rupees Seven and Sixty-Four Paise only) aggregating to Rs. 5,24,29,784 /- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only), upon the conversion of unsecured loan of Rs. 5,24,29,784 /- (Rupees Five Crore Twenty-Four Lakh Twenty-Nine Thousand Seven Hundred and Eighty-Four only), in the name of Proposed allottee(s).
10.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	1. Mr. Kamall Ahuja, being a promoter is contributing Rs. 1,19,19,595/-. 2. Ms. Poonam Ahuja, being a Director, is contributing Rs. 1,57,79,368/-
11.	Principle terms of assets charged as securities	Not Applicable
12.	Relevant Date	In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the price for the preferential issue is 28 th February 2025 being 30 days prior to this Extra-Ordinary General Meeting.
13.	The class of persons to whom the allotment is made	Allotment is made pursuant to conversion of loan
14.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them (including 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)/ 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	1. Mr. Kamall Ahuja (AFJPA8092C), Post Preferential Holding- 23.83 % 2. Ms. Poonam Ahuja (AEPPA4594Q), Post Preferential Holding- 15.49 % 3. M/s. Epic Advisors Private Limited (AABCE3464A), Post Preferential Holding- 10.28 % 4. M/s. Oscar Global Limited (AAACO1219J), Post Preferential Holding-14.00 % There is no change in control.
15.	The change in control, if any, in the company that would occur consequent to the preferential offer;	NA
16.	Undertakings pursuant to Regulation 163 (g) and (h)	Not applicable

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17.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	Nil				
18.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter	<p>a) Mr. Kamall Ahuja (AFJPA8092C), Post Preferential Holding- Promoter (both; Current and Post)</p> <p>b) Ms. Poonam Ahuja (AEPPA4594Q), Post Preferential Holding- Public (both; Current and Post)</p> <p>c) M/s. Epic Advisors Private Limited (AABCE3464A), Public (both; Current and Post)</p> <p>d) M/s. Oscar Global Limited (AAACO1219J) - Public (both; Current and Post)</p>				
19.	Link of Valuation report	https://www.durgeshmerchantsltd.com/corporate-announcements				
20.	Disclosure of regulation 163(i) of SEBI(ICDR) Regulations	The Issuer or any of its promoters or directors and any of the proposed allottee are not willful defaulters or fraudulent borrowers				
21.	Pre and post shareholding pattern:					
	S.No.	Category	Pre-Issue		Post-Issue	
			No. of Shares	% of Share holding	No. of Shares	% of Share holding
	A.	Promoters Holding:				
	1.	Indian:				
		Individual	700634	25	1376348	23.83
		Bodies Corporate	-	-	-	-
		Sub Total	700634	25	1376348	23.83
	2.	Foreign Promoters:	-	-	-	-
		Sub Total (A)	700634	25	1376348	23.83
	B.	Non-Promoter Holding:				
		Institutional Investors				
		Non- Institution	-	-	-	-
		Private Corporate Bodies	290000	10.35	1691974	29.30
		Directors and relatives	-	-	894522	15.49
		Indian Public	1811900	64.65	1811900	31.38
		Others (including NRIs)	-	-		-
		Sub Total(B)	2101900	75	4398396	76.17
		Grand Total	2802534	100	5774744	100

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Now, the approval of the members is being sought by way of special resolution under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Accordingly, the Board recommends the proposed resolution set out at Item No. 2 for the approval of members by way of special resolution.

Except Ms. Poonam Ahuja, Director of the Company and Mr. Kamall Ahuja, Spouse of Ms. Poonam Ahuja and Promoter of the Company, None of the other Directors and Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding and directorship, if any, in the aforesaid resolution.

Yours Faithfully,

For and on behalf of

Durgesh Merchants Limited

Meenakshi Panwar

(Company Secretary and Compliance officer)

Office Address: D-251, Ground Floor,
Defence Colony, New Delhi - 110024

Date: 07.03.2025
Place: New Delhi