

To,
The Registrar of Companies
Ministry of Corporate Affairs

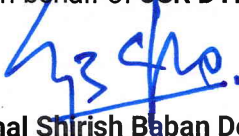
Subject: Clarification regarding allotment and conversion of Compulsory Convertible Preferential Shares of the Company and filing of Form PAS-3

Dear Sir/Madam,

This is to clarify the facts and circumstances relating to the allotment and present conversion of Preference Shares of the Company –

1. JSR Dynamics (Company) had originally approved issuance of 2,56,735 Compulsorily Convertible Preference Shares (CCPS) of Face Value Rs.10/- each at a premium of Rs. 6,504/- while the Company was a Private Limited Company, through private placement under Section 42 and Section 55 of the Companies Act, 2013 read with applicable rules made thereunder on 03/01/2025. The said CCPS were allotted in different tranches by the Company.
2. At the time of such issue and allotment, the offer/invitation for subscription of CCPS was made to less than 50 persons and the Company was fully compliant with the provisions applicable to private placement and the restrictions prescribed for a private company under the Companies Act, 2013.
3. Subsequent to the said allotment, certain transfers of CCPS took place over a period of time. Due to such transfers, the total number of CCPS holders increased to 409 shareholders.
4. The increase in number of shareholders was not on account of any fresh issue, offer, invitation or allotment of securities by the Company, but solely due to transfer of existing Preference Shares amongst transferees.
5. However, pursuant to such increase in shareholders beyond the limit prescribed under Section 2(68) of the Companies Act, 2013 for a private company, the Company acknowledges that in order to be compliant the Company has taken necessary steps to convert into a Public Limited Company in accordance with applicable provisions of the Companies Act, 2013.
6. The present filing of Form PAS-3 pertains only to the conversion of 2,52,477 CCPS into Equity Shares in accordance with the terms of issue and applicable provisions of the Companies Act, 2013.
7. This clarification is being submitted voluntarily and in good faith for the kind consideration and record of the office of the Registrar of Companies in connection with the present filing.

For and on behalf of **JSR DYNAMICS LIMITED**


Air Marshal Shrish Baban Deo (Retd)
Chairman And Managing Director
DIN: 08315155
Date: May 13, 2026
Place: Nagpur

