SHAYA POLYMERS LIMITED

Innovation... Excellence...

EXTRACTS FROM THE PROCEEDINGS OF THE MEETING OF THE BOARD OF DIRECTORS OF M/S. SHAYA POLYMERS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. E4, SIPCOT INDUSTRIAL PARK, IRUNGATTUKOTTAI, KEEVALOR VILLAGE, KANCHEEPURAM DISTRICT, TAMIL NADU – 602117, INDIA ON OCTOBER 06, 2026

TO CONSIDER AND APPROVE THE ALLOTMENT OF 550 (FIVE HUNDRED AND FIFTY) FULLY PAID, SECURED, UNLISTED, UNRATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,000,000/- (INDIAN RUPEES ONE MILLION ONLY), EACH, AGGREGATING UP TO INR 550,000,000/- (INDIAN RUPEES FIVE HUNDRED AND FIFTY MILLION ONLY) ("SERIES A NCDS")

The Chairman informed the Board that pursuant to the approval of Board of Directors and the Shareholders at their meetings held on September 24, 2026 and September 28, 2026 respectively, for the Private Placement offer of "**Series A NCDs**" upto 1000 (One thousand) numbers, the Board of Directors have issued the offer letter to the identified investor, AVENDUS STRUCTURED CREDIT FUND III, Mumbai for issue of 550 (FIVE HUNDRED AND FIFTY) FULLY PAID, SECURED, UNLISTED, UNRATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,000,000/- (INDIAN RUPEES ONE MILLION ONLY), EACH, AGGREGATING UP TO INR 550,000,000/- (INDIAN RUPEES FIVE HUNDRED AND FIFTY MILLION ONLY) ("SERIES A NCDS"). The Investors have applied for and paid the subscription amount of INR 550,000,000/- (Indian Rupees Five Hundred and Fifty Million Only).

The Chairman further informed that based on the aforesaid facts, the allotment for the subscribers of the aforesaid issue is put up for approval of the Board of Directors. After discussion, the Board passed the following resolutions:

"**RESOLVED THAT** pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013 and in compliance with all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereto or re-enactment thereof for the time being in force), in accordance with the provisions of Memorandum and Articles of Association of the Company and pursuant to approval of the shareholders obtained vide Special Resolution dated September 28, 2026, the consent of the Board of Directors, be and is hereby accorded to allot 550 (Five Hundred and Fifty) Fully Paid, Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures of Face Value of INR 1,000,000/- (Indian Rupees One Million Only),

SHAYA POLYMERS LIMITED CHENNAI 602117

each, aggregating up to INR 550,000,000/- (Indian Rupees Five Hundred and Fifty Million only) ("SERIES A NCDS") to the following subscribers on Private Placement basis in the following manner, upon receipt of the subscription amount in the designated bank account of the Company:

S. NO	INVESTOR NAME	ADDRESS	NO. OF "Series A NCDs" ALLOTTED	FACE VALUE PER NCDS (INR)
1	AVENDUS STRUCTURED CREDIT FUND III	901, Platina, 9th Floor, Plot No C-59, Bandra Kurla Complex, Bandra (E), Mumbai, 400051, India.	550	1,000,000

RESOLVED FURTHER THAT the above NCDs be issued to the allottees in dematerialised form and be credited to their respective demat accounts as detailed in their respective application form and the Managing Director and Company Secretary of the Company, be and are hereby severally authorised to complete the necessary corporate action with the relevant depository and depository participant and to take all necessary steps to credit the allotted NCDs to the respective demat accounts of the subscribers.

RESOLVED FURTHER THAT the Letters of Allotment shall be issued to the respective allottees of Debentures and shall serve as confirmation of allotment until the securities are credited to the respective Demat accounts of the allottees and Mr. Ram Sai Yelamanchili, Managing Director, be and is hereby authorized to sign and issue the Letters of Allotment on behalf of the Company and to do all such acts, deeds, and things as may be necessary or incidental to give effect to this resolution.

RESOLVED FURTHER THAT the Directors of the Company and the Company secretary, be and are hereby severally authorized to sign and file with the Registrar of Companies, a return of allotment in the prescribed form, to make the necessary entries in the Statutory Registers and to do such other acts, deeds and things as may be considered necessary in this regard to give effect to the aforesaid allotment of NCDs.

RESOLVED FURTHER THAT the NCDs shall have a tenor of 36 (Thirty-six) months and repayable as per the agreed schedule of and carry interest at the rate of 15.25% per annum and shall be payable quarterly, subject to the terms and conditions of the issue documents and the applicable provisions of law.

SHAYA POLYMERS LIMITED CHENNAI 602117

RESOLVED FURTHER THAT the aforesaid NCDs shall be secured by way of a charge over following assets of the Company to be secured in favour of the Debenture Trustee, CTL Trusteeship Ltd for the benefit of the Debenture Holders, by the Company and other security providers:

(i) a first ranking and pari passu charge by way of hypothecation on the entire existing and future fixed and current assets of the Company;
(ii) a first ranking and pari passu charge by way of mortgage on the entire existing and future immovable assets/properties of the Company;
(iii) a first ranking and exclusive charge by way of pledge over 51% (Fifty One percent) of the shares of the Company on fully diluted basis, together with an irrevocable power of attorney;
(iv) a lien / fixed deposit marked in favour of the Debenture Trustee, over the debt service reserve account, of an amount equivalent to INR 30,000,000/- (Indian Rupees Thirty Million Only); and/or
(v) Any other security as may be mutually agreed between the Company and the Debenture Trustee."

and the necessary security documents and charge-related filings with the Ministry of Corporate Affairs shall be completed in accordance with the applicable provisions of law.

CERTIFIED TRUE COPY

FOR SHAYA POLYMERS LIMITED

Dr. RAM SAI YELAMANCHILI
CHAIRMAN & MANAGING DIRECTOR
(DIN: 07716108)

SHAYA POLYMERS LIMITED CHENNAI 602117