

MIDLAND POLYMERS LIMITED

CIN: L62013TS1992PLC178971

Regd Off: Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit Banjara Hills,
Hyderabad, Khairatabad, Telangana, India, 500034

Ph.no: +918125730447 email id: midland.polymers@gmail.com

Website: www.midlandpolymers.com

To,

Date: 03.04.2026

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400001

Sub: Submission of Notice for the Extra- Ordinary General Meeting of the Company

Unit: Midland Polymers Limited (BSE Scrip Code: 531597)

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclosing the Notice for 1st Extra-Ordinary General Meeting of the Company for the Financial Year 2026-27 scheduled to be held on Saturday, 25.04.2026 at 11.00 A.M. through Video Conference / Other Audio-Visual Means (VC/OAVM) facility.

Further, 18.04.2026 is fixed as the cut-off date for e-voting in connection with the Extra-Ordinary General Meeting of the Company.

This is for the information and records of the Exchanges, please.

Thanking you.

**Yours sincerely,
For Midland Polymers Limited**

**Vanaja Veeramreddy
Managing Director
DIN: 07019245**

Encl. as above

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NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 1ST EXTRA ORDINARY GENERAL MEETING FOR FY 2026-2027 OF THE MEMBERS OF MIDLAND POLYMERS LIMITED WILL BE HELD ON SATURDAY, 25TH APRIL, 2026 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

ITEM NUMBER 1: INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION.

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 14, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs.13,60,00,000/- (Rupees Thirteen Crores Sixty Lakhs) divided into 1,36,00,000 (One Crore Thirty-Six Lakhs) Equity Shares of Rs.10/- each to Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs.10/- each, ranking pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following clause:

V. The Authorised Share Capital of the Company is Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary for obtaining the requisite approvals, statutory or otherwise, in relation to the above, and to settle all questions, difficulties, or doubts that may arise in this regard, to sign and execute all necessary documents, and to file the requisite forms with the Registrar of Companies and other authorities as may be required, and to do all such acts, deeds, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution.”

ITEM NUMBER 2: TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTERS FOR CONSIDERATION OTHER THAN CASH.

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments, statutory modifications, or re-enactments thereof, for the time being in force) (“the Act”); the enabling provisions of the Memorandum and Articles of Association of the Company; the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Code”), including any statutory modification(s) or re-enactment(s) thereof; and in accordance with the applicable rules, regulations, circulars, notifications, clarifications, and guidelines issued from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (“ROC”), Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”), and/or any other competent authority(ies) (collectively referred to as the “Applicable Regulatory Authorities”), to the extent applicable, including the provisions of the Listing Agreement entered into by the Company with the Stock Exchange; and subject to the requisite approvals, consents, permissions, and/or sanctions, if any, of the Applicable Regulatory Authorities; and subject to such terms, conditions, and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions, and/or sanctions, 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 thereof or any person authorized by the Board to exercise its powers, including the powers conferred by this resolution); and subject to such other alterations, modifications, variations, or conditions as the Board may deem fit in its absolute discretion the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot, and deliver, in one or more tranches, up to 1,05,40,500 /- (One Crore Five Lakhs Forty Thousand Five Hundred) Equity

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Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 10/- (Rupees Ten only) per Equity Share total aggregating to Rs. 10,54,05,000/- (Rupees Ten Crores Fifty-Four Lakhs Five Thousand) for consideration other than cash (i.e. swap of shares) and the same is being done for the payment of consideration for the acquisition of 100% Equity Shares capital of JMRCLEAN Energy Private Limited ("Selling Company") on a preferential basis pursuant to the such terms and conditions, as determined by the Board, in accordance with the SEBI ICDR Regulations, and other applicable laws.

Details of Proposed Equity Allottees

Sr. No	Name of the Equity Proposed Allottees	Pre-Pref Holding	No of Equity Shares of the Company to be Issued and Allotted by way of swapping	Current Status / Category	Proposed Status / Category*
1	Boreddy Gayathri	-	31,62,150	Non-Promoter Public	Promoter
2	Jagannath Edla	-	26,35,125	Non-Promoter Public	Promoter
3	Radha Krishna Avudari	-	21,08,100	Non-Promoter Public	Promoter
4	Shaik Mahammad Amaan	-	21,08,100	Non-Promoter Public	Promoter
5	Ravi Kiran Veeramalla	-	5,27,025	Non-Promoter Public	Promoter

*The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted to the proposed Equity allottees shall be fully paid up and shall rank pari passu with the existing equity shares of the Company in all respects from the date of allotment in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the requirements of all applicable laws."

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of the Equity Shares, shall be 26th March 2026, i.e., 30 days prior to the date of passing of the Special Resolution at the Extra Ordinary General Meeting."

"RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed Equity allottees shall be subject to applicable laws, regulations, and guidelines and the following terms and conditions:

- The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI (ICDR) Regulations.
- The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.
- The number of Equity Shares to be offered, issued and allotted shall not exceed the number approved by the Members as specified hereinabove.
- Without prejudice to the generality of the foregoing, the issue of the Equity Shares shall be subject to the terms and conditions as set out in the Explanatory Statement under Section 102 of the Companies Act, 2013, which forms part of this Notice.
- The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.
- The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.

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- h) The Proposed Equity Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account – Not Applicable as this is consideration other than cash.
- i) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- j) The Equity Shares so allotted to the Proposed Equity Allottees 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 thereunder.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed Equity allottees through a private placement offer cum application letter, in the format of Form PAS-4, immediately after the passing of this resolution, with a stipulation that the allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.”

“**RESOLVED FURTHER THAT** pursuant to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify, and alter the terms and conditions of the issue, as it may in its absolute discretion deem fit, within the scope of this approval by the Members, and to make an offer to the proposed Equity allottees through Form PAS-4, without the requirement of seeking any further consent or approval of the Members and further, the Board is hereby authorised to record the name and details of the Proposed Equity Allottees in form PAS-5.”

“**RESOLVED FURTHER THAT** the Members of the Company take note of the certificate issued by a Practicing Company Secretary certifying that the proposed issue of Equity Shares on a preferential basis is in compliance with the SEBI IODR Regulations.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, desirable, or expedient, including, but not limited to, issuing clarifications, resolving doubts, effecting modifications or changes (including to the terms of the issue), entering into agreements, contracts, and documents, appointing intermediaries, applying for in-principle and listing approvals, filing requisite documents with the ROC, SEBI, Stock Exchange, and depositories, and utilizing the proceeds of the issue, without being required to seek any further approval of the Members.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers conferred under these resolutions to any Committee of the Board, Director(s), the Company Secretary, or any other officer(s) or authorized signatory(ies) of the Company, including the execution of relevant documents, to represent the Company before any regulatory authorities, and to appoint advisors, bankers, consultants, and legal professionals, as may be necessary, to give effect to the foregoing resolution.”

ITEM NUMBER 3: TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTERS FOR CONSIDERATION IN CASH.

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments, statutory modifications, or re-enactments thereof, for the time being in force) (“the Act”); the enabling provisions of the Memorandum and Articles of Association of the Company; the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Code”), including any statutory modification(s) or re-enactment(s) thereof; and in accordance with the applicable rules, regulations, circulars, notifications, clarifications, and guidelines issued from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (“ROC”), Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”), and/or any other competent authority(ies) (collectively referred to as the “Applicable Regulatory Authorities”), to the extent applicable, including the provisions of the Listing Agreement entered into by the Company with the Stock Exchange; and subject to the requisite approvals, consents, permissions, and/or sanctions, if any, of the Applicable Regulatory Authorities; and subject to such terms, conditions, and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions, and/or sanctions, 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 thereof or any person authorized by the Board to exercise its powers, including the powers conferred by this resolution); and subject to such other alterations, modifications, variations, or conditions as the Board may deem fit in its

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absolute discretion the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot, and deliver, in one or more tranches, up to 1,32,90,740 (One Crore Thirty-Two Lakhs Ninety Thousand Seven Hundred and Forty) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 10/- (Rupees Ten only) each on preferential basis ('Preferential Issue') for consideration in cash to persons forming part of the Promoter, Non-Promoter Public Category, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under, subject to the approval of the shareholders and BSE Limited.

Details of Proposed Equity Allottees.

Sr. No	Name of the Equity Proposed Allottees	Pre-Pref Holding	Maximum No of Equity Shares to be allotted	Current Status / Category	Proposed Status / Category
1.	Gudapu Reddy Sreedar Reddy	37,850	24,00,000	Promoter	Non-Promoter Public*
2.	Ramachandra Rao Tummala	-	18,50,000	Non-Promoter Public	Non-Promoter Public
3.	Boreddy Gayathri	-	13,17,222	Non-Promoter Public	Promoter*
4.	Vritti Hitesh Kawa	-	12,15,000	Non-Promoter Public	Non-Promoter Public
5.	Jitendra Rasiklal Sanghavi	-	12,15,000	Non-Promoter Public	Non-Promoter Public
6.	Jagannath Edla	-	10,97,685	Non-Promoter Public	Promoter*
7.	Radha Krishna Avudari	-	8,78,148	Non-Promoter Public	Promoter*
8.	Shaik Mohammad Amaan	-	8,78,148	Non-Promoter Public	Promoter*
9.	Sanivarapu Navya Reddy	-	6,50,000	Non-Promoter Public	Non-Promoter Public
10.	Bijal Kaushik Gandhi	-	4,83,750	Non-Promoter Public	Non-Promoter Public
11.	Priti Nimesh Singh	-	4,83,750	Non-Promoter Public	Non-Promoter Public
12.	Khyati Varshit Shah	-	2,50,000	Non-Promoter Public	Non-Promoter Public
13.	Ravi Kiran Veeramalla	-	2,19,537	Non-Promoter Public	Promoter*
14.	Unnati Krunal Shah	-	1,50,000	Non-Promoter Public	Non-Promoter Public
15.	Rajiv Jaisukhlal Vaghani	-	1,50,000	Non-Promoter Public	Non-Promoter Public
16.	Reena Kaushal Gohil	-	52,500	Non-Promoter Public	Non-Promoter Public

*The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mohammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company. Further, Mr. Gudapu Reddy Sreedar Reddy shall be reclassified as Non-promoter public upon completion of Open Offer and the same is already intimated in Public Announcement.

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted to the proposed Equity allottees shall be fully paid up and shall rank pari passu with the existing equity shares of the Company in all respects from the date of allotment in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the requirements of all applicable laws."

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of the Equity Shares, shall be 26th March 2026, i.e., 30 days prior to the date of passing of the Special Resolution at the Extra Ordinary General Meeting."

"RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed Equity allottees shall be subject to applicable laws, regulations, and guidelines and the following terms and conditions:

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- a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- b) The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI (ICDR) Regulations.
- c) The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.
- d) The number of Equity Shares to be offered, issued and allotted shall not exceed the number approved by the Members as specified hereinabove.
- e) Without prejudice to the generality of the foregoing, the issue of the Equity Shares shall be subject to the terms and conditions as set out in the Explanatory Statement under Section 102 of the Companies Act, 2013, which forms part of this Notice.
- f) The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.
- g) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.
- h) The Proposed Equity Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- i) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- j) The Equity Shares so allotted to the Proposed Equity Allottees 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 thereunder.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed Equity allottees through a private placement offer cum application letter, in the format of Form PAS-4, immediately after the passing of this resolution, with a stipulation that the allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.”

“**RESOLVED FURTHER THAT** pursuant to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify, and alter the terms and conditions of the issue, as it may in its absolute discretion deem fit, within the scope of this approval by the Members, and to make an offer to the proposed Equity allottees through Form PAS-4, without the requirement of seeking any further consent or approval of the Members and further, the Board is hereby authorised to record the name and details of the Proposed Equity Allottees in form PAS-5.”

“**RESOLVED FURTHER THAT** the Members of the Company take note of the certificate issued by a Practicing Company Secretary certifying that the proposed issue of Equity Shares on a preferential basis is in compliance with the SEBI IODR Regulations.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, desirable, or expedient, including, but not limited to, issuing clarifications, resolving doubts, effecting modifications or changes (including to the terms of the issue), entering into agreements, contracts, and documents, appointing intermediaries, applying for in-principle and listing approvals, filing requisite documents with the ROC, SEBI, Stock Exchange, and depositories, and utilizing the proceeds of the issue, without being required to seek any further approval of the Members.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers conferred under these resolutions to any Committee of the Board, Director(s), the Company Secretary, or any other officer(s) or authorized signatory(ies) of the Company, including the execution of relevant documents, to represent the Company before any regulatory authorities, and to appoint advisors, bankers, consultants, and legal professionals, as may be necessary, to give effect to the foregoing resolution.”

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ITEM NUMBER 4: TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE NON-PROMOTERS.

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments, statutory modifications or re-enactments thereof for the time being in force) (“the Act”), and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Code”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the applicable rules, regulations, circulars, notifications, clarifications, and guidelines issued by the Government of India (“GOP”), Reserve Bank of India (“RBI”), the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (“ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), and the Stock Exchange(s) where the equity shares of the Company are listed (“Stock Exchange”), and/or any other competent authorities (collectively referred to as “Applicable Regulatory Authorities”), and subject to the Listing Agreement entered into by the Company with the Stock Exchange, and subject to such approvals, consents, permissions, and/or sanctions, if any, as may be required from any Applicable Regulatory Authorities, and subject to such terms, conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, 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 constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), and subject to any other alterations, modifications, corrections, changes, and variations as the Board may deem fit in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue, allot and deliver, in one or more tranches, up to 1,30,00,000 (One Crore Thirty Lakhs) Fully Convertible Warrants (“Warrants”) of face value Rs. 10/- each at an issue price of Rs. 10/- per Warrants, with each Warrant carrying a right to subscribe to 1 (one) Equity Share of face value Rs. 10/- (Rupees Ten only) each of the Company (“Equity Shares”) at any time within a period of 18 (Eighteen) months from the date of allotment of such Warrants, total aggregating to Rs. 13,00,00,000/- (Rupees Thirteen Crores only) to the proposed allottees as detailed below (“Proposed Warrant Allottees”), on a preferential basis, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as the Board may deem fit, in its absolute discretion, without requiring any further consent or approval of the Members.”

Details of Proposed Warrant Allottees

Sr. No	Name of the Proposed Warrant Allottees	Pre-Pref Holding	Maximum No of Warrant to be allotted	Current Status / Category	Proposed Status / Category
1.	Boreddy Gayathri	-	33,00,000	Non-Promoter Public	Promoter*
2.	Jagannath Edla	-	27,50,000	Non-Promoter Public	Promoter*
3.	Radha Krishna Avudari	-	22,00,000	Non-Promoter Public	Promoter*
4.	Shaik Mahammad Amaan	-	22,00,000	Non-Promoter Public	Promoter*
5.	Ravi Kiran Veeramalla	-	5,50,000	Non-Promoter Public	Promoter*
6.	Gangadhar N	-	5,00,000	Non-Promoter Public	Non-Promoter Public
7.	A V A Pavan Kumar	-	4,00,000	Non-Promoter Public	Non-Promoter Public
8.	Vikas Vaid	-	3,00,000	Non-Promoter Public	Non-Promoter Public
9.	Ajay Kumar	-	3,00,000	Non-Promoter Public	Non-Promoter Public
10.	Gadamma Chaitanya Krishna	-	2,00,000	Non-Promoter Public	Non-Promoter Public
11.	Shaik Javid	-	2,00,000	Non-Promoter Public	Non-Promoter Public
12.	Gutta Naga Murali Krishna	-	1,00,000	Non-Promoter Public	Non-Promoter Public

*The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

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“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of the Equity Shares, shall be 26th March 2026, i.e., 30 days prior to the date of passing of the Special Resolution at the Extra Ordinary General Meeting.”

“RESOLVED FURTHER THAT the Equity Shares to be allotted to the Proposed Warrant Allottees upon conversion of warrants shall be fully paid up and shall rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment in all respects including the payment of dividend and voting rights or any other corporate action/benefits, if any, for which the book closure or the record date falls in between and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the requirements of all applicable laws.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares upon exercise of such Warrants shall be subject to the following terms and conditions, in addition to other terms as may be prescribed under applicable laws:

- a) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant. The remaining 75% shall be payable at the time of exercise of the Warrant and allotment of Equity Shares. The amount paid shall be adjusted against the issue price of the resultant Equity Shares.
- b) Each Warrant shall entitle the holder to apply for and be allotted 1 (One) Equity Share of face value Rs.10/- (Rupees Ten only) at any time within 18 (Eighteen) months from the date of allotment (the "Warrant Exercise Period").
- c) The Warrants and the Equity Shares allotted upon their conversion shall be subject to lock-in, as specified under the SEBI ICDR Regulations.
- d) The Warrants shall be allotted in dematerialized form within 15 (Fifteen) days from the date of passing this resolution, provided that if any required regulatory approvals are pending, such allotment shall be made within 15 days from receipt of the last such approval.
- e) The number of Equity Shares and issue price shall be subject to adjustments, as may be permitted under applicable regulations, in the event of corporate actions like bonus issue, stock split, rights issue, etc.
- f) The Warrants and the Equity Shares arising on conversion shall not be transferred, hypothecated or encumbered during the lock-in period except as permitted under applicable laws.
- g) The right to exercise Warrants may be exercised by the holder in one or more tranches within the Warrant Exercise Period by submitting a written notice along with payment of the balance amount. The Company shall allot the corresponding Equity Shares in dematerialized form, without further approval of the Members.
- h) The Equity Shares issued upon conversion shall rank pari passu in all respects with existing Equity Shares, including dividend and voting rights, and shall be subject to applicable laws and the Articles of Association of the Company.
- i) In the event the holder fails to exercise the Warrants within the Warrant Exercise Period, the Warrants shall lapse and the 25% upfront amount paid shall stand forfeited by the Company.
- j) Until conversion, Warrants shall not carry any rights of shareholders of the Company.
- k) The Warrants shall be subject to adjustment in case of any corporate action during the interim period as per SEBI ICDR Regulations or other applicable laws.
- l) The Equity Shares arising on conversion shall be listed on the Stock Exchange where the Company's equity shares are listed, subject to necessary regulatory approvals.
- m) The Proposed Warrant Allottees shall be required to bring in 25% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account, thereof and balance 75% before the conversion of the said warrants into Equity shares.
- n) The Warrants by itself, until exercised and converted into equity shares, shall not give to the Proposed Warrant Allottees thereof any rights with respect to that of an equity shareholder of the Company.
- o) The Warrants and the equity shares allotted pursuant to exercise of such Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed warrant allottees through a private placement offer cum application letter in the format of Form PAS-4 immediately after the passing of this resolution, with the stipulation that allotment shall be made only upon receipt of in-principle approval from the Stock Exchange.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required upon exercise of the Warrants by the holders.”

“RESOLVED FURTHER THAT in accordance with the SEBI ICDR Regulations and applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify, and alter the terms and conditions of the Warrants issue, as it may deem fit, and to record the names and details of the proposed warrants allottees in Form PAS-5, and to make an offer to the allottees through Form PAS-4, without requiring any further approval of the Members.”

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“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, or expedient, including but not limited to issuing clarifications, settling any doubts or questions, modifying terms, entering into agreements, obtaining listing and trading approvals, appointing intermediaries, and making necessary filings with the Registrar of Companies, SEBI, Stock Exchange, and depositories, and utilizing the proceeds of the issue, without seeking further approval from the Members.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred under this resolution to any Committee of the Board, Director(s), Company Secretary, or any officer(s) of the Company to do all such acts, deeds, and things as may be necessary to give effect to the foregoing resolutions, including executing documents, appearing before regulatory authorities, and appointing professionals and advisors as may be required.”

ITEM NUMBER 5: ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 4, 13, and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with applicable Regulations SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to the approvals, consents, sanctions and permissions of the Central Government/ Registrar of Companies under Ministry of Corporate Affairs / appropriate regulatory and statutory authorities as may be necessary and subject to such terms and conditions as may be imposed by them, consent of the members of the Company be and is hereby accorded for alteration in clause III A of the main objects of the company to be pursued on its incorporation in the following manner:

The existing clause 1 to 5 of Clause III (A) will be replaced by the following clause:

Clause III (A):

1. To undertake, execute, design, engineer, procure, construct, commission, operate import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and maintain electrical power transmission and distribution systems including overhead lines, underground cabling works (UG cables), substations, switchyards, and allied infrastructure on Engineering, Procurement and Construction (EPC), turnkey or item-rate basis in India and abroad and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.
2. To carry out underground cabling projects, rural and urban electrification works, smart grid systems, electrical installations, testing and commissioning, and all related civil and electro-mechanical works associated with power infrastructure, and to import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.
3. To undertake wind energy projects including development, design, engineering, procurement, erection, installation, commissioning, operation and maintenance of wind power plants, wind turbines and related infrastructure on EPC, turnkey or other contractual basis in India and overseas including import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.
4. To participate in tenders and undertake civil, electrical, electro-mechanical and infrastructure works for defence establishments including construction, development, execution, modernization and maintenance of defence infrastructure including strategic and sensitive installations, airstrips, naval infrastructure, border infrastructure, bunkers, testing facilities and allied works for defence establishments, paramilitary forces and other government agencies in India and abroad, government departments, public sector undertakings (PSUs) and allied agencies on EPC, turnkey or contract basis including import, export, trade, supply and deal in equipment, materials, machinery and components required for such activities, and to enter into joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities for execution of such projects and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.
5. To undertake, execute and carry out infrastructure projects including but not limited to irrigation projects, water supply systems, dams, canals, lift irrigation systems, pipelines, reservoirs, water treatment plants, sewage treatment plants and allied works on EPC, BOT (Build-Operate-Transfer), BOOT (Build-Own-Operate-Transfer) or any other contractual basis in India and abroad including import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto. consortiums or collaborations with Indian or foreign entities for execution of such projects.

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"RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded for commencing and carrying on new business and activities as included in the Object Clause of the Company as altered above at such time or times as the Board may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

ITEM NUMBER 6: INCREASE IN BORROWING LIMITS.

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 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) ('Act') and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to borrow from time to time, any sum or sums of monies (including non-fund based facilities) at its discretion for the purpose of the business of the Company, from any one or more Banks and/ or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate, whether by way of cash credit, advance, loans or bill discounting, issue of Non-Convertible Debentures / Fully Convertible Debentures / Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the Board, provided that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed the limit of Rs. 500 crores (Rupees Five Hundred Crore) or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher."

"FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution."

"RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard."

ITEM NUMBER 7: POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS PURSUANT TO SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013.

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) ('Act'), consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner, at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties/assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of facilities/loan in any form excluding temporary loans and cash credits, the aggregate value of which shall not exceed at any time Rs. 500 crores (Rupees Five Hundred Crores) or the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher, from any one or more Banks and/or Financial Institutions and/ or any other lending institutions in India or abroad and/or Bodies Corporate from time to time, together with interest, additional interest, commitment charges, repayment or redemption and all other costs, charges and expenses including any increase as a result of devaluation/revaluation and all other monies payable by the Company in terms of loan agreement(s)/debenture trust deed(s) or any other document, entered into/to be entered into between the Company

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and the lender(s)/Agent(s) and Trustee(s) of lender(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s) of lender(s)/trustee(s) of lender(s).”

“**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.”

“**RESOLVED FURTHER THAT** the Board and such persons authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents, and to take all such steps and to do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

ITEM NUMBER 8: INCREASE IN THE LIMITS APPLICABLE FOR MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS/ BODIES CORPORATE.

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 186 of the Companies Act, 2013 (‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 500 crores (Rupees Five Hundred Crores) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply.”

“**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.”

“**RESOLVED FURTHER THAT** the Board and such person(s) authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents and take all such steps and do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

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ITEM NUMBER 9: APPOINTMENT OF MR. SREERAM ATHOTA (DIN: 10432878) AS NON-EXECUTIVE, INDEPENDENT DIRECTOR.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and pursuant to Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Sreeram Athota (DIN: 10432878), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) of the Company with effect from 31st January 2026 pursuant to Section 161 of the Act and who holds office up to the date of this General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a term of five consecutive years, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1C) of the SEBI LODR Regulations, the approval of the Members be and is hereby accorded for the appointment of Mr. Sreeram Athota (DIN: 10432878) as a Director of the Company in Independent Category.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution.”

for the purpose of giving effect to this resolution.”

For and on behalf of the Board of Directors

Vanaja Veeramreddy
Managing Director
(DIN: 07019245)
Place: Hyderabad
Date: 27th March 2026

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NOTES TO THE NOTICE: -

1.pursuant to Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/ CMD2/CIR/ P/2021/ 11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars granted certain relaxations and thus permitted the holding of Extra Ordinary General Meeting (“EGM”) of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, as applicable, the EGM of the Company is being held through VC / OAVM (e-EGM).

Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM 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 EGM 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 EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

2. The Deemed Venue of the EGM of the Company shall be its Registered Office.

3.Since the EGM will be held through VC/OAVM (e-EGM), the Route Map for venue of EGM is not annexed to the Notice.

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

5.In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice will also be available on the Company’s website www.midlandpolymers.com and websites of the BSE Limited at www.bseindia.com . The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM i.e. www.evotingindia.com .

6.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 EGM.

7.Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.

8.To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic /demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.

9.Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.

10.The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar Card details to the Depository Participants with whom they have demat accounts.

11.Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.

12.In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/ her shall vest in the event of his/ her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13, and to their respective depository participant, if held in electronic form.

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13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, which extended vide SEBI circular dated January 15, 2021, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

14. For any communication, the shareholders may also send requests to the Company's investor email id: midland.polymers@gmail.com.

15. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the EGM of the Company being conducted through Video Conferencing (VC) herein after called as "e-EGM"

16. Pursuant to the provisions of the circulars of MCA on the VC/OAVM(e-EGM):

a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.

b. Appointment of proxy to attend and cast vote on behalf of the member is not available.

c. Body Corporates are entitled to appoint authorised representatives to attend the e-EGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

17. The Members can join the e-EGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

18. Up to 10000 members will be able to join on a FIFO basis to the e-EGM.

19. No restrictions on account of FIFO entry into e-EGM in respect of 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.

20. The company has appointed Mr. Nuren Nirmal Lodaya, Practicing Company Secretary (C.P No. 24248) as scrutinizer of the company to scrutinize the voting process.

THE INTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND EVOTING DURING EGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

1. The voting period begins on Tuesday, 21st April 2026 at 9:00 A.M. and ends on Friday, 24th April 2026 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Saturday on 18th April 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

In case of Individual shareholders holding shares in demat mode:

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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

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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.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <u>CDSL</u>	<p>a. Users who have opted for 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 URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider (“ESP”) i.e. CDSL, for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESP i.e. CDSL/NSDL, so that the user can visit the ESP website directly.</p> <p>c. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>d. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/ Evoting Login. 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 provided links for the respective ESP i.e. CDSL where the e-Voting is in progress.</p>
Individual Shareholders holding securities in Demat mode with <u>NSDL</u>	<p>a. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com.</p> <p>b. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</p> <p>c. 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- CDSL and you will be re-directed to the CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>d. If the user is 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.jsp.</p> <p>e. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>f. A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>g. 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</p>

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	provider- CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in Demat mode) login through their <u>Depository Participants</u>	<p>a. You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>b. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>c. Click on Company name or e-Voting service provider name -CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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. CDSL and NSDL

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- i. **Login method for e-Voting and voting during the meeting for Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.**
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders tab/ module.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

Login type	For Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
PAN	Enter your 10-digit alpha-numeric “PAN” issued by Income Tax Department. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by RTA or contact RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, Shareholders holding shares in Demat mode will now reach ‘Password Creation’ menu wherein they are required to

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mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- q) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot password and enter the details as prompted by the system.
- r) Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-Voting only.
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (“POA”) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; midland.polymers@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

B.INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC AND E-VOTING DURING THE EGM:

- i. The procedure for attending EGM and e-Voting on the day of EGM is same as the instructions mentioned above for e-Voting.
- ii. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- iii. The facility for joining the EGM shall open 15 minutes before the scheduled time for commencement of the EGM.

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iv. The link for VC to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.

v. Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.

vi. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.

vii. Further Shareholders will be required to allow Camera (in case of speakers) and use Internet with a good speed to avoid any disturbance during the EGM.

viii. 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.

ix. Members (holding shares as on Cut-off date) who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request, on or before Monday, 20th April, 2026, from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at midland.polymers@gmail.com. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

x. Only those Shareholders, who are present in the EGM through VC facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

xi. If any Votes are cast by the Shareholders through the e-Voting available during the EGM and if the same Shareholders have not participated in the meeting through VC facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the Shareholders attending the EGM.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For and on behalf of the Board of Directors

Vanaja Veeramreddy
Managing Director
(DIN: 07019245)
Place: Hyderabad
Date: 27th March 2026

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NUMBER 1:

The existing Authorised Share Capital of the Company is Rs.13,60,00,000/- (Rupees Thirteen Crore Sixty Lakhs) divided into 1,36,00,000 (One Crore Thirty-Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

In view of the increased fund requirements and future business expansion plans of the Company, the Board of Directors, at its meeting held on 27th March 2026, approved, subject to the approval of shareholders, to increase the Authorised Share Capital of the Company from Rs.13,60,00,000/- (Rupees Thirteen Crore Sixty Lakhs) divided into 1,36,00,000 (One Crore Thirty-Six Lakhs) Equity Shares of Rs.10/- each to Rs.40,00,00,000/- (Rupees Forty Crore only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs.10/- each, ranking pari passu in all respects with the existing Equity Shares of the Company.

In accordance with the provisions of Sections 13, 14, 61, 64 of the Companies Act, 2013, such an increase in Authorised Share Capital requires approval of the members of the Company. Consequently, Clause V of the Memorandum of Association of the Company need to be altered to reflect the increased Authorised Share Capital.

The revised Memorandum of Association incorporating the above change will be available for inspection by the members.

The Board recommends the passing of the Special Resolution as set out in Item Number 1 of this Notice for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution mentioned in Item Number 1, except to the extent of their shareholding, if any.

ITEM NUMBER 2:

The Members are hereby informed that the Board in its meeting held on 27th March 2026, has approved the acquisition of 100% shareholding of JMRCLEAN Energy Private Limited ("Selling Company"). For the said acquisition it is decided to acquire 100% stake, of the Selling Company from the equity shareholders of the Selling Company.

As a purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the Selling company, being consideration towards the swap shares. For acquisition of the equity shares of Selling company, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other than cash.

Accordingly, the Board pursuant to its resolution dated 27th March 2026, has approved the issue of up to 1,05,40,500 /- (One Crore Five Lakhs Forty Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 10/- (Rupees Ten only) per Equity Share total aggregating to Rs. 10,54,05,000/- (Rupees Ten Crore Fifty-Four Lakhs Five Thousand) for consideration other than cash (i.e. swap of shares) and the same is being done for the payment of consideration for the acquisition of 100% Equity Shares capital of JMRCLEAN Energy Private Limited ("Selling Company") on a preferential basis pursuant to the such terms and conditions, as determined by the Board, in accordance with the SEBI ICDR Regulations, and other applicable laws.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue:

The object of the Preferential Issue is to discharge, in full the purchase consideration payable for the acquisition of 100% equity shares capital, of JMRCLEAN Energy Private Limited ("Selling Company"), from the Proposed Allottees.

The acquisition is proposed to be undertaken in accordance with applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and upon completion, the Selling Company shall become a wholly owned subsidiary of the Company.

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Rationale for Acquisition:

The acquisition supports the Company's strategy to build its presence in the renewable energy and electrical solutions sector. The Selling Company is engaged in manufacturing, trading, supply, and distribution of electrical panels, solar power plants, street lighting systems, solar water heaters, and related solutions.

The acquisition is expected to enhance operational capabilities, expand market reach, and contribute to revenue growth while strengthening customer satisfaction and service efficiency.

Brief details of the company:

Incorporated: 17/12/2024

Corporate Identity: U35105TS2024PTC191998

Registered Office: Polt No. 20, Sy No. 103/1, 105 & 106, 4th Floor, SVR Peaks, Jayabheri Enclave, Gachibowli, K. V. Rangareddy, Seri Lingampally, Telangana, India, 500032

Business Overview:

JMR Clean Energy is an EPC and energy-generation company specializing in renewable power, electrical works, and infrastructure development. Backed by a management team with extensive experience across roads, railways, and tunneling, the company has executed over 100 MW of projects and manages a ₹1,550 crore order book. Headquartered in Hyderabad, JMR delivers turnkey solutions across solar, wind, electrification, civil works, BESS and technical services with a 30+ member core team and 400 MW pipeline.

The Authorised Capital and Paid-up Capital of the Company is Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares of the Company.

Financial Performance (upto 31.12.2025) (Audited) Turnover: INR 7,139.61 Lakhs

Swap ratio, swap details

The Share Swap is in the ratio of 1: 10.54 i.e., for every 1 (one) Equity Share of face value of Rs. 10/- each held by the Shareholder(s) in JMRCLEAN, 10.54 Equity Shares of Midland Polymers Limited of face value of Rs.10/- each aggregating upto 1,05,40,500 equity shares will be allotted.

In other words, for every 100 shares of face value of Rs. 10/- each held in JMRCLEAN, 1054 Equity Shares of Midland Polymers Limited of face value of Rs.10/- each aggregating upto 1,05,40,500 equity shares will be allotted.

2. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to Up to 1,05,40,500 (One Crore Five Lakhs Forty Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 10/- (Rupees Ten Only) per share, for an aggregate consideration of up to Rs. 10,54,05,000/- (Rupees Ten Crores Fifty-Four Lakhs Five Thousand only) to persons forming part of the non-promoter category on swap basis.

The issue of equity share shall be subject to the following terms and conditions:

- The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI ICDR Regulations.
- The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.
- The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.

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e) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.

f) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

g) The Equity Shares so allotted to the Proposed Equity Allottees 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 thereunder.

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are infrequently traded and are listed on the BSE Limited. The price has been determined in accordance with Regulation 165 & 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations").

The Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of Equity Shares is 26th March 2026, 30 days prior to the date of Passing of the Special Resolution in the EOGM.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under (ICDR) Regulations, 2018.

Pricing for allotment on preferential basis for allottees:

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10/- (Rupees Ten Only) per Equity Share which is not less than the price as determined by the registered valuer.

The valuation report of the Registered Valuer pursuant to Regulation 165 & 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link www.midlandpolymers.com

4. Name and Address of Valuer who performed Valuation:

The valuation was conducted by Bhavesh M. Rathod, Chartered Accountant and Registered Valuer – SFA.

Office Address:

Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali (East), Mumbai, Maharashtra – 400101

Registered Address:

12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali (East), Mumbai – 400066

Contact Details:

Email: bhavesh@cabr.in

Mobile: +91 9769 11 34 90

The above information is also available on the Company's website at the following link www.midlandpolymers.com

5. Amount which the Company intends to raise by way of issue of Equity Shares:

Rs. 10,54,05,000/- (Rupees Ten Crores Fifty-Four Lakhs Five Thousand only).

6. Principal terms of Assets charged as securities:

Not Applicable

7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.

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8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No	Category	Pre-issue shareholding		Post- issue shareholding *	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individuals/Hindu undivided Family	37,850	5.66	2,83,69,090	75.65
2	Foreign	-	-	-	-
	Sub Total (A)	37,850	5.66	2,83,69,090	75.65
B	Non-Promoter Holding				
1	Institutions				
1a	Institutions (Domestic)				
1b	Institutions (Foreign)				
2	Non – Institutions				
2a	Individuals (share Capital up to Rs. 2 lakhs)	88,075	13.17	88,075	0.23
2b	Individuals (share Capital in excess of Rs. 2 lakhs)	4,97,300	74.36	89,97,300	23.99
2c	Non-Resident Indians (NRIs)	-	-	-	-
2d	Bodies Corporate	38,698	5.79	38,698	0.10
2e	Any Other (specify)	6,837	1.02	6,837	0.02
	Sub-Total (B)	6,30,910	94.34	91,30,910	24.35
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	6,68,760	100.00	3,75,00,000	100.00

*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities on swap and cash basis and full conversion of the warrants into equity shares.

The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

The proposed preferential issue shall result change in control of the Company.

The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the

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Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

11. No. 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:

During the financial year 2025-2026, the Company has not made allotment on preferential basis to any person.

12. Valuation for consideration other than cash:

The valuation of the same is based on the independent valuation report received from Karan Chetan Shah Chartered Accountants, Registered Valuer- Securities and Financial Assets (Reg No: IBBI/RV/06/2024/15561) having office at 413 Satyam Apartment Link Road, Near Don Bosco School, Borivali West, Mumbai- 400091 in compliance with Regulation 163(3) of the SEBI ((ICDR)) Regulations, The above information is also available on the Company's website at the following link www.midlandpolymers.com

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of the Selling Company by acquiring 100% stake of the Selling Company from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number 2 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange.

14. Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI ((ICDR)) Regulations

15. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

16. Certificate:

As required in Regulation 163(2) of the SEBI ((ICDR)) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI ((ICDR)) Regulations. The certificate of the practising company secretary can also be accessed on the company website on www.midlandpolymers.com

17. Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. 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:

It is hereby confirmed that, neither the Company nor its promoters or directors is a willful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter: Please refer Annexure -1 of the notice.

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20. SEBI Takeover Code:

In the present case, the proposed allotment of equity shares to the identified allottees is likely to attract the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

Accordingly, the proposed allottees, namely Gayathri Boreddy (Acquirer 1), Jagannath Edla (Acquirer 2), Radha Krishna Avudari (Acquirer 3), Mahammad Amaan Shaik (Acquirer 4), and Ravi Kiran Veeramalla (Acquirer 5) (hereinafter collectively referred to as the "Acquirers"), shall, in terms of Regulation 3(1) and Regulation 4, read with other applicable provisions of the SEBI (SAST) Regulations, be required to make an open offer to the public shareholders of the Company.

Upon completion of the open offer, and subject to compliance with applicable laws and necessary approvals, the Acquirers shall be reclassified as the Promoters of the Company.

21. Holding of shares in demat form, non-disposal of shares by the Proposed Equity Allottees and lock-in period of shares:

The entire shareholding of the Proposed Equity Allottees in the Company, if any is held by them in dematerialized form. The Proposed Equity Allottees have not sold or transferred their equity shares during the 90 trading days prior to the Relevant Date and are eligible for allotment of equity shares on preferential basis. The Proposed Equity Allottees have Permanent Account Number. The lock-in kindly refers to above point.

22. Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI LODR Regulations maintaining a minimum of 25% of the paid-up capital in the hands of the public.

23. Other disclosures/undertaking

a) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

b) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

c) The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Equity Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange.

d) The Company shall be making application seeking in-principle approval to the Stock Exchanges, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

e) No person belonging to the promoters / promoter group has previously subscribed to any securities of the Company during the last one year.

f) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

g) The Proposed Equity Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

24. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Allotment is proposed to be made to non-promoters. Pursuant to the proposed investment and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

25. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares shall be first offered to the existing shareholders of the company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above

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mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 2 in the accompanying notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NUMBER 3:

We wish to inform you that the Company has identified a need for infusion of additional funds to strengthen its capital base and to support the long-term growth and sustainability of its business. This strategic initiative is aimed at addressing both immediate and future funding requirements.

Hence, to ensure the smooth flow of the business the Board of Directors of the Company in their meeting held on 27th March 2026 in accordance with Sections 23, 42 and 62 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 SEBI (ICDR) Regulations and the SEBI (ICDR) Regulations as amended from time to time, issue and allotment of up to in one or more tranches, up to 1,32,90,740 (One Crore Thirty-Two Lakhs Ninety Thousand Seven Hundred and Forty) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 10/- (Rupees Ten only) each on preferential basis ('Preferential Issue') for consideration in cash to persons forming part of the Promoter, Non-Promoter Public Category, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under, subject to the approval of the shareholders and BSE Limited.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations") are as follows:

1. Objects of the Preferential Issue: Please refer Annexure -2 of the Notice.

2. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying Notice authorises the Board to create, offer, issue, and allot, from time to time, in one or more tranches, up to 1,32,90,740 (One Crore Thirty-Two Lakhs Ninety Thousand Seven Hundred and Forty) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 10/- (Rupees Ten only) each on preferential basis ('Preferential Issue') for consideration in cash to persons forming part of the Promoter, Non-Promoter Public Category, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under, subject to the approval of the shareholders and BSE Limited.

a) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on the Stock Exchange, subject to the receipt of necessary regulatory permissions and approvals, as applicable.

b) The Equity Shares so allotted shall be subject to a lock-in period as specified under Chapter V of the SEBI ICDR Regulations.

c) The Equity Shares shall be allotted in dematerialized form within 15 (fifteen) days from the date of passing of the Special Resolution by the Members, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority or the Government of India, the allotment shall be completed within 15 (fifteen) days from the date of receipt of the last such approval or permission.

d) The issue and allotment of Equity Shares shall be subject to all applicable laws and the provisions of the Memorandum and Articles of Association of the Company.

e) The Equity Shares to be issued to the Proposed Equity Allottees shall be listed on the stock exchange where the existing equity shares are listed, subject to the receipt of necessary permissions and approvals from the stock exchange.

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f) The Proposed Equity Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.

g) The issue Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

h) The Equity Shares so allotted to the Proposed Equity Allottees 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 thereunder.

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are infrequently traded and are listed on the BSE Limited. The price has been determined in accordance with Regulation 165 & 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations").

The Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of Equity Shares is 26th March 2026, 30 days prior to the date of Passing of the Special Resolution in the EOGM.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under (ICDR) Regulations, 2018.

Pricing for allotment on preferential basis for allottees:

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10/- (Rupees Ten Only) per Equity Share which is not less than the price as determined by the registered valuer.

The valuation report of the Registered Valuer pursuant to Regulation 165 & 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link www.midlandpolymers.com

4. Name and Address of Valuer who performed Valuation:

The valuation was conducted by Bhavesh M. Rathod, Chartered Accountant and Registered Valuer – SFA.

Office Address:

Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali (East), Mumbai, Maharashtra – 400101

Registered Address:

12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali (East), Mumbai – 400066

Contact Details:

Email: bhavesh@cabr.in

Mobile: +91 9769 11 34 90

The above information is also available on the Company's website at the following link www.midlandpolymers.com

5. Amount which the Company intends to raise by way of issue of Equity Shares:

Rs. 13,29,07,400/- (Rupees Thirteen Crore Twenty-Nine Lakhs Seven Thousand Four Hundred Only)

6. Principal terms of Assets charged as securities:

Not Applicable

7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters except Mr. Gudapu Reddy Sreedar Reddy intends to subscribe to the proposed issue.

8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

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Sl. No	Category	Pre-issue shareholding		Post- issue shareholding *	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individuals/Hindu undivided Family	37,850	5.66	2,83,69,090	75.65
2	Foreign	-	-	-	-
	Sub Total (A)	37,850	5.66	2,83,69,090	75.65
B	Non-Promoter Holding				
1	Institutions				
1a	Institutions (Domestic)				
1b	Institutions (Foreign)				
2	Non – Institutions				
2a	Individuals (share Capital up to Rs. 2 lakhs)	88,075	13.17	88,075	0.23
2b	Individuals (share Capital in excess of Rs. 2 lakhs)	4,97,300	74.36	89,97,300	23.99
2c	Non-Resident Indians (NRIs)	-	-	-	-
2d	Bodies Corporate	38,698	5.79	38,698	0.10
2e	Any Other (specify)	6,837	1.02	6,837	0.02
	Sub-Total (B)	6,30,910	94.34	91,30,910	24.35
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	6,68,760	100.00	3,75,00,000	100.00

*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities on swap and cash basis and full conversion of the warrants into equity shares. The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

The proposed preferential issue shall result change in control of the Company.

The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

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11. No. 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:

During the financial year 2025-2026, the Company has not made allotment on preferential basis to any person.

12. Valuation for consideration other than cash:

Not applicable.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

Not applicable.

14. Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI ((ICDR)) Regulations

15. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

16. Certificate:

As required in Regulation 163(2) of the SEBI ((ICDR)) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI ((ICDR)) Regulations. The certificate of the practising company secretary can also be accessed on the company website on www.midlandpolymers.com

17. Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. 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:

It is hereby confirmed that, neither the Company nor its promoters or directors is a willful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter: Please refer Annexure -1 of the notice.

20. SEBI Takeover Code:

In the present case, the proposed allotment of equity shares to the identified allottees is likely to attract the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

Accordingly, the proposed allottees, namely Gayathri Boreddy (Acquirer 1), Jagannath Edla (Acquirer 2), Radha Krishna Avudari (Acquirer 3), Mahammad Amaan Shaik (Acquirer 4), and Ravi Kiran Veeramalla (Acquirer 5) (hereinafter collectively referred to as the "Acquirers"), shall, in terms of Regulation 3(1) and Regulation 4, read with other applicable provisions of the SEBI (SAST) Regulations, be required to make an open offer to the public shareholders of the Company.

Upon completion of the open offer, and subject to compliance with applicable laws and necessary approvals, the Acquirers shall be reclassified as the Promoters of the Company.

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21. Holding of shares in demat form, non-disposal of shares by the Proposed Equity Allottees and lock-in period of shares:

The entire shareholding of the Proposed Equity Allottees in the Company, if any is held by them in dematerialized form. The Proposed Equity Allottees have not sold or transferred their equity shares during the 90 trading days prior to the Relevant Date and are eligible for allotment of equity shares on preferential basis. The Proposed Equity Allottees have Permanent Account Number. The lock-in kindly refers to above point.

22. Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI LODR Regulations maintaining a minimum of 25% of the paid-up capital in the hands of the public.

23. Other disclosures/undertaking

a) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

b) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

c) The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Equity Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange.

d) The Company shall be making application seeking in-principle approval to the Stock Exchanges, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

e) No person belonging to the promoters / promoter group has previously subscribed to any securities of the Company during the last one year.

f) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

g) The Proposed Equity Allottees have further confirmed that the Proposed Equity Allottees shall be an entity eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

24. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Allotment is proposed to be made to non-promoters. Pursuant to the proposed investment and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

25. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares shall be first offered to the existing shareholders of the company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 3 in the accompanying notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution except Mrs. Vanaja Veeramreddy, being wife of Mr. Gudapu Reddy Sreedar Reddy.

ITEM NUMBER 4:

We wish to inform you that the Company has identified a need for infusion of additional funds to strengthen its capital base and to support the long-term growth and sustainability of its business. This strategic initiative is aimed at addressing both immediate and future funding requirements. The proposed funds will be utilised for acquisition of subsidiary company to meet capital expenditures and working capital and to broaden the position of the Company.

MIDLAND POLYMERS LIMITED

CIN: L62013TS1992PLC178971

Regd Off: Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034

Ph.no: +918125730447 email id: midland.polymers@gmail.com

Website: www.midlandpolymers.com

Hence, to ensure the smooth flow of the business the Board of Directors of the Company in their meeting held on 27th March 2026 in accordance with Sections 23, 42 and 62 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 SEBI ((ICDR)) Regulations and the SEBI (ICDR) Regulations as amended from time to time, issue and allotment of up to in one or more tranches up to 1,30,00,000 (One Crore Thirty Lakhs) Fully Convertible Warrants ("Warrants") of face value Rs. 10/- each at an issue price of Rs. 10/- per Warrants, with each Warrant carrying a right to subscribe to 1 (one) Equity Share of face value Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") at any time within a period of 18 (Eighteen) months from the date of allotment of such Warrants, total aggregating to Rs. 13,00,00,000/- (Rupees Thirteen Crores only) to the proposed allottees as detailed below ("Proposed Warrant Allottees"), on a preferential basis, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as the Board may deem fit, in its absolute discretion, without requiring any further consent or approval of the Members.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI ((ICDR)) Regulations ") are as follows:

1. Objects of the Preferential Issue: Please refer Annexure -2 of the notice.

2. The total/maximum number of securities to be issued/particulars of the offer include terms of issue, issue size, date of passing of Board resolution /Kinds of securities offered and the price at which security is being offered number of securities to be issued and rate of dividend and pricing:

The Board of Directors of the Company at their meeting held on 27th March 2026 had, subject to the approval of the members of the Company ("Members") and such other approvals as may be required authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches up to 1,30,00,000 (One Crore Thirty Lakhs) Fully Convertible Warrants ("Warrants") of face value Rs. 10/- each at an issue price of Rs. 10/- per Warrants, with each Warrant carrying a right to subscribe to 1 (one) Equity Share of face value Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") at any time within a period of 18 (Eighteen) months from the date of allotment of such Warrants, total aggregating to Rs. 13,00,00,000/- (Rupees Thirteen Crores only) to the proposed allottees as detailed below ("Proposed Warrant Allottees"), on a preferential basis, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as the Board may deem fit, in its absolute discretion, without requiring any further consent or approval of the Members.

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company are infrequently traded and are listed on the BSE Limited. The price has been determined in accordance with Regulation 165 & 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations").

The Relevant Date, as per the provisions of Chapter V of the SEBI ((ICDR)) Regulations for determination of the issue price of Equity Shares is 26th March 2026, 30 days prior to the date of Passing of the Special Resolution in the EOGM.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under (ICDR) Regulations, 2018.

Pricing for allotment on preferential basis for allottees:

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 10/- (Rupees Ten Only) per Equity Share which is not less than the price as determined by the registered valuer.

The valuation report of the Registered Valuer pursuant to Regulation 165 & 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link www.midlandpolymers.com

4. Name and Address of Valuer who performed Valuation:

The valuation was conducted by Bhavesh M. Rathod, Chartered Accountant and Registered Valuer – SFA.

Office Address:

Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali (East), Mumbai, Maharashtra – 400101

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Website: www.midlandpolymers.com

Registered Address:

12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali (East), Mumbai – 400066

Contact Details:

Email: bhavesh@cabr.in

Mobile: +91 9769 11 34 90

The above information is also available on the Company's website at the following link www.midlandpolymers.com

5. Amount which the Company intends to raise by way of issue of Warrants:

Rs. 13,00,00,000/- (Rupees Thirteen Crores only).

6. Material terms of issue of Warrants/ Convertible Warrants:

The issue of Warrants shall be subject to the following terms and conditions:

i. An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the right attached to Warrants to subscribe to Equity Shares. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares;

ii. Each Warrant held by the Proposed Warrant Allottees shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment of warrants (the "Warrant Exercise Period");

iii. The Warrants, being allotted to the Proposed Warrant Allottees 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 the SEBI ICDR Regulations;

iv. The Warrants shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing of this shareholders resolution, provided that where the allotment of warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission;

v. The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

vi. The Warrants and the equity shares be allotted on exercise of the warrants 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;

vii. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form as per SEBI ICDR Regulations;

viii. The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and 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, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

ix. In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

x. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

xi. The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

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xii. The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

xiii. The Proposed Warrant Allottees shall be required to bring in 100% of the consideration into the designated bank account of the Company, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.

7. Principal terms of Assets charged as securities:

Not Applicable

8. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects.

9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No	Category	Pre-issue shareholding		Post- issue shareholding *	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individuals/Hindu undivided Family	37,850	5.66	2,83,69,090	75.65
2	Foreign	-	-	-	-
	Sub Total (A)	37,850	5.66	2,83,69,090	75.65
B	Non-Promoter Holding				
1	Institutions				
1a	Institutions (Domestic)				
1b	Institutions (Foreign)				
2	Non – Institutions				
2a	Individuals (share Capital up to Rs. 2 lakhs)	88,075	13.17	88,075	0.23
2b	Individuals (share Capital in excess of Rs. 2 lakhs)	4,97,300	74.36	89,97,300	23.99
2c	Non-Resident Indians (NRIs)	-	-	-	-
2d	Bodies Corporate	38,698	5.79	38,698	0.10
2e	Any Other (specify)	6,837	1.02	6,837	0.02
	Sub-Total (B)	6,30,910	94.34	91,30,910	24.35
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	6,68,760	100.00	3,75,00,000	100.00

*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities on swap and cash basis and full conversion of the warrants into equity shares.

The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the “Acquirers”), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

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10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Convertible Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

The proposed preferential issue shall result change in control of the Company.

The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

12. No. 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:

During the financial year 2025-2026, the Company has not made allotment on preferential basis to any person.

13. Valuation for consideration other than cash:

Not applicable

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:

Not applicable.

15. Lock-in:

The Warrants and Equity Shares so to be allotted after conversion of warrants in to equity shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations. Further, the entire pre-preferential allotment shareholding of the Proposed Equity Allottees, if any, shall be locked-in as specified under Regulation 167(6) read with Regulation 158(5) of the SEBI ICDR Regulations.

16. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

17. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link www.midlandpolymers.com

18. Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the Proposed Warrant Allottees in the company are in dematerialized form only;

19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

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20. Name and Identity of Proposed Warrant Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter: Please refer Annexure -1 of the notice.

20 SEBI Takeover code:

In the present case, the proposed allotment of equity shares to the identified allottees is likely to attract the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”).

Accordingly, the proposed allottees, namely Gayathri Boreddy (Acquirer 1), Jagannath Edla (Acquirer 2), Radha Krishna Avudari (Acquirer 3), Mahammad Amaan Shaik (Acquirer 4), and Ravi Kiran Veeramalla (Acquirer 5) (hereinafter collectively referred to as the “Acquirers”), shall, in terms of Regulation 3(1) and Regulation 4, read with other applicable provisions of the SEBI (SAST) Regulations, be required to make an open offer to the public shareholders of the Company.

Upon completion of the open offer, and subject to compliance with applicable laws and necessary approvals, the Acquirers shall be reclassified as the Promoters of the Company.

21. Holding of shares in demat form, non-disposal of shares by the Proposed Warrants Allottees and lock-in period of shares:

The entire shareholding of the Proposed Warrants Allottees in the Company, if any is held by them in dematerialized form. The Proposed Warrants Allottees have not sold or transferred their equity shares during the 90 trading days prior to the Relevant Date and are eligible for allotment of equity shares on preferential basis. The Proposed Warrants Allottees have Permanent Account Number. The lock-in kindly refers to above point.

22. Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI LODR Regulations maintaining a minimum of 25% of the paid-up capital in the hands of the public.

23. Other disclosures/undertaking

a) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

b) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

c) The Company has obtained the Permanent Account Numbers (PAN) of the Proposed Equity Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange.

d) The Company shall be making application seeking in-principle approval to the Stock Exchanges, on the same day when this notice will be sent in respect of the general meeting seeking shareholders’ approval by way of special resolution.

e) No person belonging to the promoters / promoter group has previously subscribed to any securities of the Company during the last one year.

f) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.

g) The Proposed Warrants Allottees have further confirmed that the Proposed Warrants Allottees shall be an entity eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

24. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Allotment is proposed to be made to Promoter and Non-Promoters.

Pursuant to the proposed investment and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

25. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares shall be first offered to the existing shareholders of the company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

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In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

The Board of Directors of the Company is of the opinion that the proposed issue is in the best interest of the Company. Accordingly, the Board recommends the Special Resolution set out at Item Number 4 of the accompanying Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NUMBER 5

The Company's main objects enables it to carry on the business objects of agriculture, software, trading etc.

The Board in its meeting held on 27.03.2026 has considered the proposal for diversification into areas which would be more profitable for the company as a part of diversification plans. For this purpose, the object clause of the company which has presently restricted its scope, is required to be amended as to cover a wide range of activities embarking upon new projects and activities.

The Board of directors of the company at their meeting held on 27th march 2026 had entered in Share Purchase and Share Subscription Agreement ("SPSSA") and other necessary documents between Midland Polymers Limited, JMRCLEAN Energy Private Limited ("Selling Company") and the shareholders of Selling Company, wherein Midland Polymers Limited had agreed to acquire 100% of the share capital of the Selling Company by consideration other than cash (i.e., swap of shares) and Pursuant to the SPSSA, and in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under and the Selling Company will become the wholly owned subsidiary of Midland Polymers Limited.

In view of the above SPSSA entered by the company, the main object clause of the Company is desired to be changed to reflect the true nature of business. Accordingly, it is proposed to insert a new object clause in the main object clause of the Memorandum of Association of the Company. The proposed change of object clause requires the approval of shareholders through special resolution pursuant to the provisions of Section 13 of the companies Act, 2013.

The alteration of object clause of Memorandum of Association as set out in the resolution is to facilitate diversification. This will carry out the business more economical and efficiently and the proposed activities can be under existing circumstance, conveniently and advantageously combined with the present activities of the Company. This will enlarge the operation of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said resolutions.

The Board of Directors accordingly recommends the resolution set out at Item Numbers 5 of the accompanying Notice for the approval of the Members.

ITEM NUMBER 6 & 7:

In view of the increase in business activities, keeping in view the future plans of the Company and to fulfil long term strategic and business objectives, it is proposed to increase in the borrowing limit to Rs. 500 crores (Rupees Five Hundred Crores) pursuant to Section 180 (1)(c) of the Companies Act, 2013 and accordingly, increase the limit for creation of charge to secure the indebtedness upto the aggregate limit of Rs. 500 crores (Rupees Five Hundred Crores) pursuant to Section 180 (1)(a) of the Companies Act, 2013, subject to the approval of the members of the Company.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of Special Resolution.

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Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company with the consent of the Shareholders of the Company by way of a Special Resolution.

In order to secure the borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over control of the said assets and properties of the Company. Since creation of charge on properties and assets of the Company with the right of taking over the control in certain events of default may be considered to be a sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders of the Company for increasing the existing limits to Rs. 500 crores (Rupees Five Hundred Crores).

Accordingly, the approval of the members of the Company is sought for increase in the borrowing limits and to secure such borrowings by the creation of charge on assets/properties of the Company up to Rs. 500 crores (Rupees Five Hundred Crores) as stated in the resolutions.

The Board of Directors therefore recommends the resolutions as set out in Item Numbers 6 & 7 of the Notice for approval of members of the Company by way of Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolutions.

ITEM NUMBER 8:

As per the provisions of Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members to: -

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of: -

60% of the paid-up share capital and free reserves and securities premium account; or 100% of the free reserves and securities premium account; whichever is higher.

The Company has been looking around to tap on any appropriate opportunity that arises in its field to make investment. In order to enable the Company to invest/make loans/provide guarantees/security, approval of the members is hereby sought to make loan/investment/provide guarantees/security, for an amount not exceeding Rs. 500 Crores (Five Hundred Crores Only), under the provisions of Section 186 of the Companies Act, 2013.

The Board of Directors therefore recommends the resolution as set out in Item Number 8 of the Notice for approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

ITEM NUMBER 9:

The Board of Directors of the Company vide resolution passed on 31st January 2026 and on the basis of recommendation of Nomination and Remuneration Committee, accorded their consent to appoint Mr. Sreeram Athota (Din: 10432878) as Additional Non-Executive, Independent Director of the Company for a period of 5 years subject to further approval of the Shareholders of the Company.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is sought to comply with the SEBI Listing Regulations.

The Company has received from Mr. Sreeram Athota (DIN: 10432878);

(i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,

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(ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and

(iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. He do not hold any equity shares of the Company.

The brief profile of Mr. Sreeram Athota (DIN: 10432878) in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 is as mentioned below.

1.	Name of Director	Mr. Sreeram Athota (DIN: 10432878)
2.	Brief Resume of the Director	Mr. Sreeram Athota is a seasoned financial executive with over two decades of experience in CFO services. He holds a Bachelor of Commerce (B.Com) from Sri Venkateswara University and is a Fellow Member of the Institute of Chartered Accountants of India (FCA), with additional qualifications in Bachelor of Laws (LLB) from Osmania University. In addition to his financial acumen, Mr. Sreeram is skilled in Financial & Management Accounting, Internal and Statutory Auditing, Costing, Taxation, Budgeting, and Management Information Systems (MIS). He excels in delivering comprehensive MIS reports and Corporate Treasury Management, ensuring streamlined financial operations and effective risk mitigation strategies.
3.	Nature of Expertise in specific functional areas	Accounts and Finance
4.	Inter-se relationships with directors and Key Managerial Personnel	Mr. Sreeram Athota is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.
5.	Listed companies in which he holds directorship and committee membership	BNR Udyog Limited – Independent BNR Udyog Limited – Audit Committee - Chairman Nomination & Remuneration Committee - Chairman Stakeholders Relationship Committee - Member
6.	Listed Entities from which he has resigned as Director in past 3 years	Nil
7.	Shareholding in the Company (either by self or as beneficial owner)	Nil
8.	Details of remuneration to be paid, if any	Nil
9.	Date of first appointment to the Board	31.01.2026
10.	Skills and capabilities required for the role and the manner in which Director meets such requirements	The Director is having required Skills and capable of handling the role as Independent Director in the Company in view of his rich experience in Business.

The Board of Directors therefore recommends the resolution as set out in Item Number 9 of the Notice for approval of members of the Company by way of Special Resolution.

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Khairatabad, Telangana, India, 500034**

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None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise except Mr. Sreeram Athota, appointee in the said resolution.

For and on behalf of the Board of Directors

Vanaja Veeramreddy
Managing Director
(DIN: 07019245)
Place: Hyderabad
Date: 27th March 2026
Enclosure: a/a

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Annexure 1

Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter.

Name of the proposed allottee	Pre- issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued			Shareholding post allotment of Equity*		Post- issue Category
			No. of Equity Shares	% of Holding	Item Number 2 Equity Swap	Item Number 3 Equity Cash Consideration	Item Number 4 Convertible Warrants	No. of Equity Shares	% of Holding	
Boreddy Gayathri	Non-Promoter Public	N.A.	-	-	31,62,150	13,17,222	33,00,000	77,79,372	20.74	Promoter**
Jagannath Edla	Non-Promoter Public	N.A.	-	-	26,35,125	10,97,685	27,50,000	64,82,810	17.29	Promoter**
Radha Krishna Avudari	Non-Promoter Public	N.A.	-	-	21,08,100	8,78,148	22,00,000	51,86,248	13.83	Promoter**
Shaik Mahammad Amaan	Non-Promoter Public	N.A.	-	-	21,08,100	8,78,148	22,00,000	51,86,248	13.83	Promoter**
Gudapu Reddy Sreedar Reddy	Promoter	N.A.	37,850	5.66	-	24,00,000	-	24,37,850	6.50	Promoter***
Ramachandra Rao Tummala	Non-Promoter Public	N.A.	-	-	-	18,50,000	-	18,50,000	4.93	Non-Promoter Public
Ravi Kiran Veeramalla	Non-Promoter Public	N.A.	-	-	5,27,025	2,19,537	5,50,000	12,96,562	3.46	Promoter**
Vritti Hitesh Kawa	Non-Promoter Public	N.A.	-	-	-	12,15,000	-	12,15,000	3.24	Non-Promoter Public
Jitendra Rasiklal Sanghavi	Non-Promoter Public	N.A.	-	-	-	12,15,000	-	12,15,000	3.24	Non-Promoter Public

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Sanivarapu Navya Reddy	Non-Promoter Public	N.A.	-	-	-	6,50,000	-	6,50,000	1.73	Non-Promoter Public
Gangadhar N	Non-Promoter Public	N.A.	-	-	-	-	5,00,000	5,00,000	1.33	Non-Promoter Public
Bijal Kaushik Gandhi	Non-Promoter Public	N.A.	-	-	-	4,83,750	-	4,83,750	1.29	Non-Promoter Public
Priti Nimesh Singh	Non-Promoter Public	N.A.	-	-	-	4,83,750	-	4,83,750	1.29	Non-Promoter Public
A V A Pavan Kumar	Non-Promoter Public	N.A.	-	-	-	-	4,00,000	4,00,000	1.07	Non-Promoter Public
Vikas Vaid	Non-Promoter Public	N.A.	-	-	-	-	3,00,000	3,00,000	0.80	Non-Promoter Public
Ajay Kumar	Non-Promoter Public	N.A.	-	-	-	-	3,00,000	3,00,000	0.80	Non-Promoter Public
Khyati Varshit Shah	Non-Promoter Public	N.A.	-	-	-	2,50,000	-	2,50,000	0.67	Non-Promoter Public
Gadamma Chaitanya Krishna	Non-Promoter Public	N.A.	-	-	-	-	2,00,000	2,00,000	0.53	Non-Promoter Public
Shaik Javid	Non-Promoter Public	N.A.	-	-	-	-	2,00,000	2,00,000	0.53	Non-Promoter Public
Unnati Krunal Shah	Non-Promoter Public	N.A.	-	-	-	1,50,000	-	1,50,000	0.40	Non-Promoter Public
Rajiv Jaisukhlal Vaghani	Non-Promoter Public	N.A.	-	-	-	1,50,000	-	1,50,000	0.40	Non-Promoter Public
Gutta Naga Murali Krishna	Non-Promoter Public	N.A.	-	-	-	-	1,00,000	1,00,000	0.27	Non-Promoter Public
Reena Kaushal Gohil	Non-Promoter Public	N.A.	-	-	-	52,500	-	52,500	0.14	Non-Promoter Public

*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities on swap and cash basis and full conversion of the warrants into equity shares.

**The proposed allottees, namely Gayathri Boreddy (Acquirer-1), Jagannath Edla (Acquirer-2), Radha Krishna Avudari (Acquirer-3), Mahammad Amaan Shaik (Acquirer-4), and Ravi Kiran Veeramalla (Acquirer-5) (hereinafter collectively referred to as the "Acquirers"), shall, in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), trigger the open offer process. Upon completion of the open offer, the Acquirers shall be classified as the Promoters of the Company.

*** upon completion of Open Offer, the existing promoter i.e., Mr. Gudapu Reddy Sreedar Reddy will be classified as Non-promoter.

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Annexure 2 Objects of the Preferential Issue for consideration in cash Item Number 3 and Item Number 4

Purpose for which issue proceeds is proposed to be utilized	Amount in Rs.		
	Midland Polymers Limited	Subsidiary Company JMRCLEAN Energy Private Limited	Total
To make investments in the Company's wholly-owned subsidiary and to meet its working capital requirements.	0	23,29,07,400	23,29,07,400
For general corporate purposes of the Company and its subsidiaries	3,00,00,000	0	3,00,00,000
Total	3,15,48,888	23,29,07,400	26,29,07,400

The Company proposes to utilise the Issue Proceeds within 12 (twelve) months from the date of receipt of funds, in accordance with the objects of the Issue as stated above.

Further, in terms of BSE Circular No. 20221213-47 dated December 13, 2022, the amounts allocated towards the aforementioned Objects may vary by $\pm 10\%$, depending upon future circumstances, as the Objects are based on management estimates and other commercial and technical factors. Accordingly, the actual utilisation may be influenced by various financial, market, sectoral, operational and strategic considerations, competition and other external factors, which may not be within the control of the Company.

The Board of Directors shall have the authority to make suitable modifications to the proposed schedule of utilisation of the Issue Proceeds, subject to compliance with applicable laws and regulations.