Myelin Foundry

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NOTICE OF 01/2026-27 EXTRA-ORDINARY GENERAL MEETING

To,
The Members
The Board of Directors
The Statutory Auditors of the Company

SHORTER NOTICE is hereby given that an Extra-Ordinary General Meeting of **MYELIN FOUNDRY PRIVATE LIMITED** (**"Company"**) will be held on **Friday, *23rd* October *2026 at 9:00 a.m. (IST)*** through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility at the deemed venue being the Registered Office of the Company situated at Brigade Padmini Tech Valley, Cloud Block, 2nd Floor, 201, Opposite D-Mart, Siddapura, Varthur Road, Brookfield, Whitefield, Bangalore, Bangalore South, Karnataka, India, 560066 to transact the following business.

AS SPECIAL BUSINESS(ES):

1. **TO APPROVE INCREASE IN AUTHORISED CAPITAL OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of sections 13, 61(1), 64 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder (including any statutory modification(s) thereto and/or re-enactment(s) thereof, for the time being in force), the Articles of Association of the company and subject to the consent of the members of the company, the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the company from –

INR 5,03,30,500/- (Indian Rupees Five Crores Three Lakhs Thirty Thousand and Five Hundred only) divided into –

a) 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each;
b) 10,000 (Ten Thousand) Series Seed Compulsorily Convertible Preference Shares ("**Series Seed CCPS**") of INR 10/- (Indian Rupees Ten) each;
c) 5,300 (Five Thousand and Three Hundred) Pre-Series A Compulsorily Convertible Preference Shares ("**Pre-Series A CCPS**") of INR 10/- (Indian Rupees Ten) each;
d) 9,000 (Nine Thousand) Series A Compulsorily Convertible Preference Shares ("**Series A CCPS**") of INR 10/- (Indian Rupees Ten) each; and
e) 8,750 (Eight Thousand Seven Hundred and Fifty) Series B Compulsorily Convertible Preference Shares ("**Series B CCPS**") of INR 10/- (Indian Rupees Ten) each.

to –

MYELIN FOUNDRY PVT. LTD. KARNATAKA

INR 5,03,79,960/- (Indian Rupees Five Crores Three Lakhs Seventy-Nine Thousand Nine Hundred and Sixty only) divided into –

a) 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each;
b) 10,000 (Ten Thousand) Series Seed Compulsorily Convertible Preference Shares ("**Series Seed CCPS**") of INR 10/- (Indian Rupees Ten) each;
c) 5,300 (Five Thousand and Three Hundred) Pre-Series A Compulsorily Convertible Preference Shares ("**Pre-Series A CCPS**") of INR 10/- (Indian Rupees Ten) each;
d) 9,000 (Nine Thousand) Series A Compulsorily Convertible Preference Shares ("**Series A CCPS**") of INR 10/- (Indian Rupees Ten) each; and
e) 8,750 (Eight Thousand Seven Hundred and Fifty) Series B Compulsorily Convertible Preference Shares ("**Series B CCPS**") of INR 10/- (Indian Rupees Ten) each.
f) 4,946 (Four Thousand Nine Hundred and Forty-Six) Series B2 Compulsorily Convertible Preference Shares ("**Series B2 CCPS**") of INR 10/- (Indian Rupees Ten) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any of the Directors of the Company and/ or the Company Secretary of the Company be and is hereby severally authorized on behalf of the company to take all actions and do all such deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and to resolve and settle all questions and difficulties that may arise in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true by any of the Directors of the Company or the Company Secretary of the Company or any designated officer of the Company, may be furnished to any person(s) or department as may be required."

2. **TO APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

"**RESOLVED THAT** pursuant to the applicable provisions of sections 4, 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder (including any statutory modification(s) thereto and/or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the company the consent of the members of the Company be and is hereby accorded to amend and alter the existing clause 5 of Memorandum of Association in the following manner:

Existing Capital Clause:

The Authorized Share Capital of the company is INR 5,03,30,500/- (Indian Rupees Five Crores Three Lakhs Thirty Thousand and Five Hundred only) divided into –

a) 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each;
b) 10,000 (Ten Thousand) Series Seed Compulsorily Convertible Preference Shares ("**Series Seed CCPS**") of INR 10/- (Indian Rupees Ten) each;

c) 5,300 (Five Thousand and Three Hundred) Pre-Series A Compulsorily Convertible Preference Shares (**"Pre-Series A CCPS"**) of INR 10/- (Indian Rupees Ten) each;
d) 9,000 (Nine Thousand) Series A Compulsorily Convertible Preference Shares (**"Series A CCPS"**) of INR 10/- (Indian Rupees Ten) each; and
e) 8,750 (Eight Thousand Seven Hundred and Fifty) Series B Compulsorily Convertible Preference Shares (**"Series B CCPS"**) of INR 10/- (Indian Rupees Ten) each.

Altered Capital Clause:
The Authorized Share Capital of the company is INR 5,03,79,960/- (Indian Rupees Five Crores Three Lakhs Seventy-Nine Thousand Nine Hundred and Sixty only) divided into –

a) 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each;
b) 10,000 (Ten Thousand) Series Seed Compulsorily Convertible Preference Shares Series Seed CCPS of INR 10/- (Indian Rupees Ten) each;
c) 5,300 (Five Thousand and Three Hundred) Pre-Series A Compulsorily Convertible Preference Shares Pre-Series A CCPS of INR 10/- (Indian Rupees Ten) each;
d) 9,000 (Nine Thousand) Series A Compulsorily Convertible Preference Shares Series A CCPS of INR 10/- (Indian Rupees Ten) each; and
e) 8,750 (Eight Thousand Seven Hundred and Fifty) Series B Compulsorily Convertible Preference Shares Series B CCPS of INR 10/- (Indian Rupees Ten) each.
f) 4,946 (Four Thousand Nine Hundred and Forty-Six) Series B2 Compulsorily Convertible Preference Shares Series B2 CCPS of INR 10/- (Indian Rupees Ten) each.

RESOLVED FURTHER THAT draft amended Memorandum of Association as placed before the meeting and initialed by the Chairperson for the purpose of identification, be and is hereby approved and adopted;

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and is hereby severally authorized to prepare, execute and file all such forms/papers/documents with the concerned Registrar of Companies and to do all such acts, deeds, things as may be necessary and/ or incidental for giving effect to the above resolution;

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true by any of the Directors of the Company or the Company Secretary of the Company or any designated officer of the Company, may be furnished to any person(s) or department as may be required."

3. **TO APPROVE OFFER AND ISSUE OF SERIES B2 COMPULSORILY CONVERTIBLE PREFERENCE SHARES ("SERIES B2 CCPS") ON A PRIVATE PLACEMENT BASIS BY WAY OF PREFERENTIAL ALLOTMENT**

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

"RESOLVED THAT pursuant to:

i. the provisions of sections 23, 42, 55, 62(1)(c), 179(3) read with Rules 9 & 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of

the Companies Act, 2013 read along with the rules framed thereunder (including any statutory modification(s), amendment(s) thereto and/ or re-enactment(s) thereof), for the time being in force, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) ("**Act**");

ii. the Memorandum of Association and Articles of Association of the company

iii. the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to the approval of members and such other approvals, permissions and sanctions, as may be necessary and

iv. Amended And Restated Share Subscription and Shareholders' Agreement dated ("**ARSSHA**") 24th April 2026 executed by and amongst the Company, Promoter, Pre-Series A Investors, Existing Investors, Series A Investors, Series B Investors, Other Shareholders, Key Shareholder and Series B2 Investor as defined in the ARSSHA.

the consent of the members be and is hereby accorded to create, invite, offer and issue 4,946 Series B2 Compulsorily Convertible Preference Shares ("**Series B2 CCPS**") having face value of INR 10/- (Indian Rupees Ten only) each and issued at a premium of INR 48,513/- (Indian Rupees Forty-Eight Thousand Five Hundred and Thirteen only) each, aggregating to INR 23,99,94,758/- (Indian Rupees Twenty-Three Crores Ninety-Nine Lakhs Ninety Four Thousand Seven Hundred and Fifty Eight only) in two tranches of INR 11,99,97,379/- (Eleven Crores Ninety Nine Lakhs Ninety Seven Thousand Three Hundred and Seventy nine only) each for cash, to the persons mentioned in the table hereunder ("**Series B2 Investors**") on Private Placement basis by issue of private placement offer cum application letter in Form PAS – 4:

Name of the Investor	Address	Tranche	Per Share Series B2 Subscription Price (Including Premium) (In INR)	No. of Series B2 CCPS offered	Total Consideration (in INR)
ASM Technologies Limited	80/2, Lusanne Court, Richmond Road, Bengaluru 560025	Tranche 1 Tranche 2	48,523	2,473 2,473	11,99,97,379 11,99,97,379
TOTAL				**4,946**	**23,99,94,758**

RESOLVED FURTHER THAT the particulars required to be disclosed as per Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014 pursuant to the issuance of Series B2 CCPS are as under:

a)	The priority with respect to payment of dividend	The priority with respect to payment of dividend shall be as provided in Paragraph 1 of Annexure 1

	or repayment of capital vis-a-vis equity shares	
b)	The participation in surplus fund	As provided in Paragraph 2 of Annexure 1
c)	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	As provided in Paragraph 2 of Annexure 1
d)	The payment of dividend on cumulative or non-cumulative basis	Each Series B2 CCPS holder shall be entitled to a non-cumulative dividend equal to 0.01% (zero-point zero one percent) per annum of the face value of such Series B2 CCPS Further details as provided in Annexure 1
e)	The conversion of preference shares into equity shares	Subject to any adjustments and conversion terms as set out in the Paragraph 3 of the Annexure 1, each Series B2 CCPS will convert into one equity shares in conversion ratio 1:1
f)	The voting rights	The voting rights shall be as provided in Paragraph 4 of Annexure 1
g)	The redemption of preference shares	The Series B2 CCPS are not redeemable but they are compulsorily/ mandatorily convertible into equity shares.

RESOLVED FURTHER THAT Form PAS – 4 (Private Placement Offer cum Application Letter) serially numbered and addressed to investors as required under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42(3) of the Companies Act, 2013 (including any statutory modifications and re-enactment, for the time being in force), along with other documents and relevant annexures and the application form annexed thereto, as per the drafts placed before the members, be and is hereby approved, with or without modifications, and the Offer Letter shall be circulated only after filing the necessary shareholders' resolution approving the Issuance Series B2 CCPS in Form MGT-14, on a preferential basis by way of private placement ("**Issue**"), with the Registrar of Companies ("**RoC**").

RESOLVED FURTHER THAT the Company shall not utilize the proceeds of the issue of Series B2 CCPS until filing of e-form PAS-3 with the RoC.

RESOLVED FURTHER THAT the Company shall record the name of the investors mentioned above and maintain such record of private placement offer of Series B2 CCPS in Form PAS-5 as required under Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT Mr. Gopichand Katragadda, Director of the Company be appointed as nodal/ compliance officer of the Company for the preferential issue offer.

RESOLVED FURTHER THAT monies received by the Company from the investors as application monies for allotment of Series B2 CCPS pursuant to this issue shall be kept by the Company in a separate bank account designated by the Company (as mentioned below) and shall be utilized by the Company in accordance with section 42 of the Act.

Name of the Bank	Bank account number	IFSC Code
Standard Chartered Bank	45605903639	SCBL0036074

RESOLVED FURTHER THAT all the directors and the Company Secretary of the Company, be and are hereby severally authorized on behalf of the Company to accept any change(s) or modification(s) as may be suggested by the appropriate authorities and/or agreed pursuant to and in accordance with the ARSSHA, to execute forms on behalf of the Company and do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution, with further powers to delegate all or any of the above authorities conferred to them to any officer(s)/authorities, person(s) of the Company, including but not limited to:

i. to file relevant e-forms and documents with the RoC;
ii. to verify, sign, execute and submit the necessary documents and Forms to the jurisdictional Registrar of Companies, the Ministry of Corporate Affairs, or such other authorities as may be required; and to make application with the depositories (NSDL/CDSL) through depository participants including issuance of appropriate corporate instructions for creation of International Securities Identification Number (ISIN) and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to respond, address and settle any question, difficulty or doubt that may arise in regard to offer, issue and allotment of the said Series B2 CCPS as applicable;
iii. give such directions/ instructions as may be necessary to respond, address and settle all such questions, difficulties or doubts that may arise in relation to the offer/Issue, allotment and utilization of the proceeds and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient in implementation of this resolution.

RESOLVED FURTHER THAT all the directors and the Company Secretary of the Company be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties."

MYELIN FOUNDRY PVT. LTD. BENGALURU

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You are requested to make it convenient to attend the meeting.

By the Order of the Board of Directors

For **Myelin Foundry Private Limited**



Nimisha Parmar
Company Secretary
Membership No.: A44061
Address: 3rd Floor, 310, 19/15 Prashanthi Apartment, 5th Main, S K Garden, Benson Town, Nandi Durga Road, Bangalore – 560046

Date: 22nd October 2026
Place: Bangalore

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NOTES:

1. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of the Special Businesses as set out under Item no. 1 of the above notice is annexed hereto.
2. Electronic copy of all documents referred to the accompanying Notice of the EGM will be available for inspection by the Shareholders in electronic mode on the website of the Company at www.myelinfoundry.com.
3. In view of the massive outbreak of the COVID 19 pandemic and its continuing catastrophe, the Government of India, Ministry of Corporate Affairs ('MCA') permitted conducing Extra Ordinary General Meeting ('EGM') through VC/OAVM and dispended the personal presence of the Shareholders at the meeting. Accordingly, the MCA *vide* its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020 and General Circular No. 39/2020 dated 31st December, 2020 (collectively referred to as 'MCA Circulars') has prescribed the procedures and manner of conducting the EGM through VC/OAVM (facility without the physical presences of the Shareholders at a common venue). In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars, the EGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the EGM through VC/ OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is explained below.
4. In line with the various circulars of MCA, the Notice of EGM is being sent only through electronic mode to those Shareholders whose valid email addresses are registered with the Company. Shareholder may note that Notice of EGM has been uploaded on the website of the Company at www.myelinfoundry.com.
5. The deemed venue for EGM shall be the Registered Office of the Company situated at Brigade Padmini Tech Valley, Cloud Block, 2nd Floor, 201, Opposite D-Mart, Siddapura, Varthur Road, Brookfield, Whitefield, Bangalore, Bangalore South, Karnataka, India, 560066 and the proceedings of the EGM shall be deemed to be made thereat.
6. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this EGM and therefore, the Proxy Form and Attendance Slip including route map are not annexed to this Notice. However, Institutional/ Corporate Shareholders are entitled to appoint authorized representatives to attend the EGM through VC/ OAVM and participate thereat and cast their votes.
7. The attendance of the Shareholders attending the EGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. The Shareholders can join the EGM through VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

If you have any queries or issue regarding attending the EGM and e-Voting, you may write an email to nimisha.parmar@myelinfoundry.com or contact Ms. Nimisha Parmar at 9920890489.

MYELIN FOUNDRY PVT. LTD. BENGALURU

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PROCEDURE FOR JOINING THE EGM THROUGH VC/ OAVM

1. Members will be able to attend the EGM through VC/ OAVM at https://us02web.zoom.us/j/83702897692?pwd=uBvh8gbHhK1srb6ymmkg0FakKCMAIb.1&from=addon

2. Members are requested to follow the procedure given below for participation in EGM:

(a) Launch internet browser (chrome/firefox/safari) by typing the URL: www.zoom.us.
(b) Enter your name in the box provided for the same and join the meeting.
(c) Further Shareholders will be required to allow camera, if any, and hence use Internet with a good speed to avoid any disturbance during the Meeting.

3. 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 WiFi or LAN connection to mitigate any kind of aforesaid glitches.

For **Myelin Foundry Private Limited**

MYELIN FOUNDRY PVT. LTD. BENGALURU

Nimisha Parmar
Company Secretary
Membership No.: A44081
Address: 3rd Floor, 310, 19/15 Prashanthi Apartment, 5th Main, S K Garden, Benson Town, Nandi Durga Road, Bangalore – 560046

Date: 22nd October 2026
Place: Bangalore

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

ITEM NO. 1: TO APPROVE INCREASE IN AUTHORISED CAPITAL OF THE COMPANY

In order to facilitate the issuance of Series B2 Compulsorily Convertible Preference Shares, it is proposed to increase the authorised share capital of the Company by creating Series B2 Compulsorily Convertible Preference Shares.

Subsequently, pursuant to sections 13, 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013, it is proposed to increase the authorised share capital of the Company, subject to the receipt of the approval of the members of the Company.

The Board of Directors in its meeting held on 22nd October 2026 has recommended the ordinary resolution set out in Item No. 1 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel (KMPs) of the Company or any relatives of such Directors or KMPs are in any way concerned or interested financially or otherwise in the proposed Resolution, except as shareholders of the Company.

ITEM NO. 2: TO APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Subsequent to the increase of the Authorised Capital Clause of the Company, the Capital Clause of the Memorandum of Association is required to be amended to reflect the revised capital.

The draft amended Memorandum of Association will be available for inspection at the Company's registered office during working hours until the conclusion of the Extraordinary General Meeting.

The Board of Directors in its meeting held on 22nd October 2026 has recommended the ordinary resolution set out in Item No. 2 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except as shareholders of the Company.

ITEM NO 3: TO APPROVE OFFER AND ISSUE OF SERIES B2 COMPULSORILY CONVERTIBLE PREFERENCE SHARES ("SERIES B2 CCPS") ON A PRIVATE PLACEMENT BASIS BY WAY OF PREFERENTIAL ALLOTMENT

The Board of Directors of the Company at their meeting held on 22nd October 2026 had approved, subject to consent of the members, the offer and issue on private placement basis by way of preferential allotment of up to 4,946 Series B2 Compulsorily Convertible Preference Shares ("**Series B2 CCPS**") having face value of INR 10/- (Indian Rupees Ten only) each and issued at a premium of INR 48,513/- (Indian Rupees Forty-Eight Thousand Five Hundred and Thirteen only) each, aggregating to INR 23,99,94,758/- (Indian Rupees Twenty-Three Crores Ninety-Nine Lakhs Ninety Four Thousand Seven Hundred and Fifty Eight only) in two tranches of INR 11,99,97,379/-

(Eleven Crores Ninety Nine Lakhs Ninety Seven Thousand Three Hundred and Seventy nine only) each for cash on such terms and conditions as set out herein, in the Offer Letter and pursuant to the ARSSHA.

Sections 23(2)(b), 42, 55 and 62 (1) (c) and 173(3) of the Companies Act, 2013 read with Rule 9 & 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, inter alia, require a Company to obtain prior approval of the shareholders of the Company by way of a special resolution for issuance of shares on private placement basis.

Accordingly, the approval of the members is being sought by way of a Special Resolution, to offer and issue up to 4,946 Series B2 Compulsorily Convertible Preference Shares ("**Series B2 CCPS**") having face value of INR 10/- (Indian Rupees Ten only) each and issued at a premium of INR 48,513/- (Indian Rupees Forty-Eight Thousand Five Hundred and Thirteen only) each, aggregating to INR 23,99,94,758/- (Indian Rupees Twenty-Three Crores Ninety-Nine Lakhs Ninety Four Thousand Seven Hundred and Fifty Eight only) in two tranches of NR 11,99,97,379/- (Eleven Crores Ninety Nine Lakhs Ninety Seven Thousand Three Hundred and Seventy nine only) each for cash.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution except to the extent of their shareholding in the Company.

Pursuant to proviso to Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, the following disclosure is made –

(i)	**Size of the issue and the number of securities to be issued and nominal value of each share:**	
	(a) Size of the issue:	INR 23,99,94,758/- (Indian Rupees Twenty-Three Crores Ninety-Nine Lakhs Ninety-Four Thousand Seven Hundred and Fifty-Eight only) to be received in two tranches of of INR 11,99,97,379/- (Eleven Crores Ninety Nine Lakhs Ninety Seven Thousand Three Hundred and Seventy nine only).
	b) Total number of securities to be issued:	4,946 Series B2 Compulsorily Convertible Preference Shares ("**Series B2 CCPS**") of INR 10/- each at a premium of INR 48,513/- (Indian Rupees Forty-Eight Thousand Five Hundred and Thirteen only).
	c) Nominal Value per security:	Series B2 CCPS of INR 10/- each.
	d) Premium Value per security:	INR 48,513/- (Indian Rupees Forty-Eight Thousand Five Hundred and Thirteen only)
(ii)	**Kinds of securities offered and the price at which security is being offered:**	Series B2 CCPS – 4,946 of face value INR 10/- each offered at a premium of INR 48,513/- per share.
(iii)	**Objectives of the Issue:**	The capital raised by way of issuance of Series B2 CCPS offer will be utilized by the Company in accordance with the Business Plan (*as defined in the SSHA*).

(iv)	**Manner of issue of securities:**	Private Placement on a preferential allotment basis under the applicable provisions of Sections 23(2)(b), 42, 55 and 62 (1) (c) and 173(3) to the selected and identified investor
(v)	**The price at which such securities are proposed to be issued:**	INR 10/- (Indian Rupees Ten Only) each issued at a premium of INR 48,513/- (Indian Rupees Forty-Eight Thousand Five Hundred and Twenty-Thirteen only) each
(vi)	**Basis on which the price has been arrived:**	According to the valuation report from Mr. Bhavesh M. Rathod, a Registered Valuer, having registration no.: IBBI/RV/06/2019/10708 dated 19th October 2026 the fair market value of the Company's shares is INR 48,523/- (Indian Rupees Forty-Eight Thousand Five Hundred and Twenty-Three only). Hence, the Company has decided to issue Series B2 CCPS at an issue price of INR 48,523/- (Indian Rupees Forty-Eight Thousand Five Hundred and Twenty-Three only) per Series B2 CCPS.
(viii)	The terms of redemption, including the tenure of redemption, redemption of Compulsorily Convertible Debentures	
	(i) Terms of Redemption:	Not Applicable
	(ii) Terms of Conversion:	As per Annexure 1
	(iii) The manner and modes of redemption:	The Series B2 CCPS securities shall not be redeemed but shall be mandatorily convertible as per the terms of the SSHA.

(ix) Current Shareholding pattern of the Company:

Name of Shareholder	Equity Shares	Series Seed CCPS	Pre-Series A CCPS	Series A CCPS	Series B CCPS	Total	% on FDB
Gopichand Katragadda	7,702	-	425	-	-	8,127	18.26%
Ganesh Suryanarayanan	3,200	-	212	-	-	3,412	7.66%
Aditi Olemann	603	-	-	-	-	603	1.35%
Mistry Ventures LLP	616	-	-	-	-	616	1.38%
Rakesh Sarna	462	-	-	104	-	566	1.27%
Neeraj Sagar	644	-	89	165	-	898	2.02%
Ajay Nanavati	230	-	-	52	-	282	0.63%
Sustainable Sciences Private Limited	230	-	-	-	-	230	0.52%
Cortex Ventures LLC	616	-	85	157	-	858	1.93%
ESOP	1,470	-	-	-	-	1,470	3.30%
Endiya Trustee Private Limited	100	2,002	739	982	567	4,390	9.86%
Phantom Stocks	406	-	-	-	-	406	0.91%

	Pratithi Investment Trust	-	-	2,125	477	523	3,125	7.02%
	Beyond Next Ventures II Investment, Limited Partnership	1	-	1,551	349	-	1,901	4.27%
	Manisha Deshpande	58	-	-	-	-	58	0.13%
	Sridhar Vaidyanathan	605	-	-	-	-	605	1.36%
	Anusha Rammohan	333	-	-	-	-	333	0.75%
	Divya Raavi	23	-	-	-	-	23	0.05%
	Anshul Gupta	84	-	-	-	-	84	0.19%
	Visteon Netherlands Holdings I Cooperatief U.A.	-	-	-	2,495	-	2,495	5.60%
	Naveen Bothra	20	-	-	1,513	508	2,041	4.58%
	Eureka Commodity Brokerage Private Limited	20	-	-	1,551	534	2,105	4.73%
	Arun Kumar Maroti	2	-	-	29	21	52	0.12%
	Vasudeva Ramasamy	2	-	-	7	4	13	0.03%
	MSOP	715	-	-	-	-	715	1.61%
	SIDBI Trustee Company Limited A/c Ubharte Sitaare Fund	10	-	-	-	6,526	6,536	14.68%
	ASM Technologies Limited	-	1,535	-	938	-	2,473	5.56%
	Mrudul Mudotholy	40	-	-	-	-	40	0.09%
	Jawahar Arumugam	50	-	-	-	-	50	0.11%
	Krishna Prasad Thekkepattu	8	-	-	-	-	8	0.02%
	TOTAL	**18,250**	**3,537**	**5,226**	**8,819**	**8,683**	**44,515**	**100.00%**

(x)	The expected dilution in equity share capital upon conversion of securities;	~ 20%
(xi)	Relevant date with reference to which price has been arrived at;	30th September 2026
(xii)	The class or classes of persons to whom the allotment is proposed to be made;	Body Corporate
(xiii)	Intention of the promoters, directors or key managerial personnel to subscribe to the offer;	Promoter(s)/Director(s)/Key Management Personnel do not intend to subscribe the offer.
(xiv)	The proposed time within which allotment shall be completed	This offer shall be valid for the period of 12 months from the date of approval of shareholders in the Extra-ordinary General Meeting, subject to the receipt of approvals from other regulatory authorities, as may be

		required. Allotment would be completed within 60 days from the date of receipt of subscription money.
(xv)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;	<table><tr><th>Name of the Investor(s)</th><th>No. of Series B2 CCPS</th><th>% of holding post-issue on a fully diluted basis</th></tr><tr><td>ASM Technologies Limited</td><td>4,946</td><td>20%</td></tr><tr><td>**Total**</td><td>**4,946**</td><td>**20%**</td></tr></table>
(xvi)	The change in control, if any, in the company that would occur consequent to the preferential offer;	No Change
(xvii)	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	None
(xviii)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
(xix)	Nature of preference Shares i.e. non-cumulative, participating or non-participating, convertible;	Compulsorily Convertible Preference Shares
(xx)	Name and address of valuer who performed valuation;	**Registered Valuer** **Name:** Bhavesh M Rathod, Chartered Accountants, Registered Valuer – SFA **Address:** A/101, Shelter CHSL, CSC Road, Dahisar East, Mumbai 400068 **Registration No:** IBBI/RV/06/2019/10708

(xix) The pre-issue and post issue shareholding pattern of the company in the following format:

Sl. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A.	**Promoters' Holding:**				
1.	Indian:				
	Individual	8127	18.26%	8127	16.43%
	Body Corporates	-	-	-	-
	Sub Total	**8127**	**18.26%**	**8127**	**16.43%**
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	**8127**	**18.26%**	**8127**	**16.43%**
B.	**Non-Promoters' holding:**				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution	-	-	-	

Sl. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
3.	Private Corporate Bodies	10,678	23.99%	15,624	31.59%
4.	Directors and Relatives	3,412	7.66%	3,412	6.90%
5.	Indian Public	0	0	0	0
6.	Others (including Individuals, Trust, ESOP/ MSOP/ Phantom Stock, NRI)	22,298	50.09%	22,298	45.08%
	Sub Total (B)	**36,388**	**81.74%**	**41,334**	**83.57%**
	Grand Total	**44,515**	**100%**	**49,461**	**100%**

(Capitalised terms not defined here will have same meaning ascribed in the Agreement)

Pursuant to the provisions of Sections 42, 55, and 62 of the Companies Act, 2013, the above proposal requires the approval of the members of the company by way of a special resolution.

The Board of Directors, in their meeting held on 22nd October, 2026, have approved and recommend this resolution to be passed as a Special Resolution.

None of the Directors, Key Managerial Personnel's (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution, except as shareholders of the Company.

For **Myelin Foundry Private Limited**

MYELIN FOUNDRY PVT. BENGALURU

Nimisha Parmar
Company Secretary
Membership No.: A44061
Address: 3rd Floor, 310, 19/15 Prashanthi Apartment, 5th Main, S K Garden, Benson Town, Nandi Durga Road, Bangalore – 560046

Date: 22nd October 2026
Place: Bangalore

ANNEXURE 1
TERMS OF SERIES B2 CCPS

The terms of Series B2 CCPS shall be as set out in the amended And Restated Share Subscription And Shareholders Agreement ("**ARSSHA**") executed by and amongst the executed by and amongst the Company, Promoter, Pre-Series A Investors, Existing Investors, Series A Investors, Series B Investors, Other Shareholders, Key Shareholder and Series B2 Investor as defined in the ARSSHA on 24th April 2026 and shall include the following –

1. **Dividend Rate**. If and when declared by the Board, the holder of Series B2 CCPS shall be entitled to receive on an as-if converted and participating basis, a cumulative dividend of 0.01% (Zero Point Zero One Percent) per annum on the Series B2 CCPS, payable in pari-passu with the holders of Series B CCPS, Series A CCPS, Series Seed CCPS and Pre-Series A CCPS and in preference to dividends on any other class of Shares.

2. **Liquidation Preference Rights**

2.1. Upon occurrence of a Liquidation Event, the holders of Series B2 CCPS, Series B CCPS, Series A CCPS, Pre-Series A CCPS and the Series Seed CCPS and each of the Investors holding Equity Shares ("**Liquidation Preference Holders**"), in preference to the other Shareholders, shall participate in the proceeds of the Liquidation Event in the following manner and order:

2.1.1. Firstly, on a pari-passu and pro-rata basis, the Series B2 Investor, Endiya, Pratithi, BNV, Naveen Bothra & Associates, Visteon, and SIDBI, shall be entitled to receive in preference to the other Shareholders, an amount higher of (i) the amount equal to the subscription price paid towards subscription of the Shares held by each of the aforementioned Investors plus all unpaid, but declared dividends (if any); or (ii) pro-rata share in the liquidation proceeds of the Company in accordance with the percentage of the shareholding of each of the aforementioned Investors as on the date of the occurrence of the Liquidation Event on a Fully Diluted Basis.

2.1.2. Secondly, on a pari-passu and pro-rata basis, each of the other Investors (i.e. other than Investors referred in Para 2.1.1 above), shall be entitled to receive in preference to the other Shareholders, an amount higher of (i) the amount equal to the subscription price paid towards subscription of the Shares held by each of the Investors plus all unpaid, but declared dividends (if any); or (ii) pro-rata share in the liquidation proceeds of the Company in accordance with the percentage of the shareholding of each of the Investors as on the date of the occurrence of the Liquidation Event on a Fully Diluted Basis.

2.1.3. The balance of the proceeds from any Liquidation Event shall be distributed amongst the Promoter and all the other Shareholders (excluding the Investors referred in Para 2.1.1 and Para 2.1.2 above), in proportion to their respective shareholding in the Company on a Fully Diluted Basis.

2.2. If the proceeds from a Liquidation Event are insufficient to ensure the payment of the liquidation amount to the holders of Series B2 CCPS, Series B CCPS, Series A CCPS, Pre- Series A CCPS, Series Seed CCPS and each of Investors holding Equity Shares in accordance with Para 2.1 above, then the entire proceeds shall be paid to the holders of Series B2 CCPS, Series B CCPS, Series A CCPS, Pre- Series A CCPS and Series Seed CCPS and the Investors holding the Equity Shares in proportion to their respective subscription amount paid towards subscription of the Shares held by the holders of Series B2 CCPS, Series B CCPS, Series A CCPS, Pre- Series A CCPS, Series Seed CCPS and the Investors holding Equity Shares, as on the date of occurrence of the Liquidity Event and no amount shall be paid to other Shareholders of the Company.

2.3. The Company shall and the Promoter shall ensure that the Company shall take all requisite actions as may be required to give effect to the foregoing including obtaining required approvals from Governmental Authorities and consents from third parties. The mechanism and procedure for giving effect to the foregoing shall be as acceptable to the Liquidation Preference Holders.

2.4. In the event the Liquidation Event is a transaction that does not involve the Transfer of Equity Securities, then the Company shall ensure that the Liquidation Preference Holders are entitled to receive, within a reasonable period of time after the Liquidation Event, their share of the proceeds arising out of the Liquidation Event in accordance with Para 2 (*Liquidation Preference Rights*), whether by buy-back, liquidation or other process in accordance with applicable Law.

2.5. If the rights of the Liquidation Preference Holders provided in this Para 2(*Liquidation Preference Rights*) have not been given effect to by the Company, or are not permissible to be given effect to or enforced, the Liquidation Preference Holders, the Company, and the Promoter will discuss in good faith and do all permissible acts as are necessary in order to achieve and give effect to the commercial objectives as stated in this Para 2 (*Liquidation Preference Rights*).

2.6. All Shareholders hereby agree to hold all amounts received by them pursuant to a Liquidity Event in trust for and on behalf of the applicable Shareholders to the extent necessary to give effect to the commercial intent of the provisions of this Para 2 (*Liquidation Preference Rights*).

2.7. The treatment of any particular transaction or series of related transactions as a Liquidation Event may be waived with the consent of the Liquidation Preference Holders.

3. **Conversion:**

3.1. The holder of Series B2 CCPS shall be entitled, at its option (exercisable at their sole discretion) to require the Company to convert all or any part of its Series B2 CCPS into Equity Shares, at any time prior to the expiry of 20 (Twenty) years from the date of allotment of the Series B2 CCPS, in accordance with the terms and conditions of

the SSHA. However, each Series B2 CCPS shall automatically convert into Equity Shares, if so desired by the holder of Series B2 CCPS and to the extent required by applicable Law, at the then applicable conversion ratio, upon occurrence of a Liquidation Event, such that the holder of Series B2 CCPS can exit upon occurrence of the Liquidation Event. Upon the holder of Series B2 CCPS electing to convert its Series B2 CCPS, each such Series B2 CCPS shall be convertible into 1 (One) Equity Share of the Company at an initial conversion ratio of 1:1 unless adjusted as provided hereunder ("**Series A Conversion Ratio**").

3.2. Subject to Clause 7 of the SSHA, the Series B2 Conversion Ratio shall be continuously adjusted until the date of conversion. Such adjustments shall be subject to stock dividends, stock splits, consolidations or such other similar events or corporate issues (other than pursuant to the ESOP or bonus issue approved by the Board).

3.3. Adjustment for Anti-dilution Protection: The Series B2 Conversion Ratio and the conversion price shall be continuously adjusted on a broad based weighted average basis as provided in Clause 7 read with Schedule 10 of the SSHA until the date of conversion. For conversion of the Series B2 CCPS, the holder of Series B2 CCPS shall give a notice of conversion ("**Notice of Series B2 Conversion**") to the Company, stating that it intends to convert its Series B2 CCPS (or a portion thereof), held by them.

3.4. Upon receipt of the Notice of Series B2 Conversion, the Company shall take all necessary corporate actions, obtain all necessary Consents and subject to applicable Law, issue such number of Equity Shares as provided above and within 15 (Fifteen) days after receipt of such notice and the accompanying share certificates (in case of physical issuance of shares), the Company shall allot, issue and deliver to the holder of Series B2 CCPS, a share certificate or certificates (in case of physical issuance of shares) for the aggregate number of Equity Shares issuable upon such conversion.

4. **Voting Rights.** As the holder of the Series B2 CCPS shall have the right to a number of votes equal to number of Equity Shares issuable upon conversion of the Series B2 CCPS on an "as- if- converted" basis. The holders of Series B2 CCPS shall vote with holders of Equity Shares on all matters except as otherwise required by Law. Provided however, that in the event of any adjustment in conversion price, the number of votes associated with each Series B2 CCPS will change accordingly.

Should the holder of Series B2 CCPS at any time be restricted by applicable Law from exercising votes (equal to number of Equity Shares issuable upon conversion of the Series B2 CCPS) in the manner provided above, the Promoter agree that, until the conversion of the Series B2 CCPS into Equity Shares, the Promoter shall vote in accordance with the reasonable instructions of the holder of Series B2 CCPS at a general meeting or provide proxies to the holder of Series B2 CCPS for the purposes of a general meeting for achieving the purposes of the SSHA, in respect of such number of Equity Shares held by it such that a relevant percentage (the "**Relevant Percentage**") of the Equity Shares of the Company are voted on in the manner

required by the holder of Series B2 CCPS. For the purposes of this Para, the Relevant Percentage shall be equal to the percentage of Equity Shares in the Company that the holder of Series B2 CCPS would hold if it were to elect to convert its Series B2 CCPS, into Equity Shares, in accordance with the SSHA. The obligation of the Promoter to vote with their respective Equity Shares in the manner as aforesaid shall be pro-rata in accordance with their respective shareholding in the Company.

5. **Seniority.** The rights of the Series B2 CCPS shall not be subordinated and will at all times be no less favourable than the rights granted to any other existing or future Shareholder, unless otherwise approved by the holders of the then issued and outstanding Series B2 CCPS.

All capitalized terms used herein but not defined shall have the meaning assigned to them under the ARSSHA.

For **Myelin Foundry Private Limited**

MYELIN FOUNDRY PVT. LTD. BENGALURU

Nimisha Parmar
Company Secretary
Membership No.: A44061
Address: 3rd Floor, 310, 19/15 Prashanthi Apartment, 5th Main, S K Garden, Benson Town, Nandi Durga Road, Bangalore – 560046

Date: 22nd October 2026
Place: Bangalore