CARNATION INDUSTRIES LIMITED

9/C KUMAR PARA ROAD 2ND FLOOR, LILUAH HOWRAH-711204
CIN: L27209EB1983PLC035920

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with
Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other subsequent relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), to transact the special businesses as set out hereunder by passing Ordinary/Special Resolution, by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the Explanatory Statements pertaining to the proposed resolutions setting out the material facts and the rationale thereof form part of this Postal Ballot Notice ('Notice').

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the National Securities Depository Limited, an agency authorized by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Notice.

In compliance with abovesaid various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Board of Directors of the Company has appointed M/s. Avinash K & Co., Company Secretaries as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

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

Commencement of remote e-voting	Saturday, October 18, 2025
Conclusion of remote e-voting	Sunday, November 16, 2025

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on November 16, 2025. The remote e-voting facility will be disabled by NSDL thereafter.

The Scrutinizer will submit its Report to any Executive Director or Company Secretary of the Company or any other person authorized by him, and the result of the remote e-voting will be announced by November 18, 2025. After declaration, the result of the Postal Ballot will be intimated to the Stock Exchange where the equity shares of the Company are listed i.e. BSE Limited viz. www.bseindia.com and placed along with

the Scrutinizer's report on the Company's website and on the website of the National Securities Depository Limited at https://www.evoting.nsdl.com.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot through remote e-voting i.e. Sunday, November 16, 2025.

SPECIAL BUSINESSES:

Item of businesses requiring consent of shareholders through Postal Ballot (remote e-voting):

1. **CHANGE IN NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 45 of the SEBI Listing Regulations (as amended up to date), the provisions of the Memorandum and Articles of Association of the Company, any other applicable law(s), rule(s), regulation(s), guideline(s), circular(s) for the time being in force and subject to all other necessary approvals, consents, sanctions and permissions as may be required under applicable laws including that of the Central Government (Ministry of Corporate Affairs or MCA), Stock Exchanges and any other appropriate regulatory/statutory authorities/departments as may be necessary, the consent of the Members of the Company be and is hereby accorded to change the name of the Company from '**Carnation Industries Limited**' to '**Ebravea Beverages Limited**'.

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the Memorandum of Association and the Articles of Association, and other relevant documents, papers and places, as applicable shall stand altered as below:

I. The Name of the Company is '**Ebravea Beverages Limited**'

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any of its duly constituted Committee or any officers / executives / representatives / legal counsels / advisors / consultants and / or any other person so authorized by the Board) and/or Company Secretary of the Company, severally and jointly, be and are hereby authorized, on behalf of the Company to perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing of all the e-forms and other documents with the statutory / regulatory authorities, and to execute all such forms, papers, deeds, documents, instruments, writings as may be necessary including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the applicable offices of the MCA and other regulatory authorities, to file required documents and information to the Stock Exchanges and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection including the power to delegate all or any of the powers conferred herein, or otherwise as deemed fit by the Board to be in the best interest of the Company in order to give effect to this Resolution without being required to seek further consent or approval of the Members or otherwise."

2. TO APPROVE FUND RAISING THROUGH ISSUE OF SECURITIES

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the 'Act'), , the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Nondebt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('RBI'), the Securities and Exchange Board of India ('SEBI'), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'ICDR Regulations'), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and 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(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, rights issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Company having face value of Rs. 10 (Rupees Ten) each or through an issuance of Global Depository Receipts ('GDRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures/partly convertible debentures/ nonconvertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares/any other securities (other than warrants), which are convertible into or exchangeable with Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the 'Securities') or any combination of Securities, to all eligible investors, including residents and/or non-residents and/ or institutions/ banks/ venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more prospectus and/or letter of offer or circular, and/or placement document and/or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares aggregating (inclusive of such premium as may be fixed on the securities) not exceeding Rs. 150,00,00,000 (Rupees One Hundred Fifty Crores Only), in one or more tranches.

RESOLVED FURTHER THAT

a. the offer, issue and allotment of the Equity Shares or any other securities shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and

b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be allotted as fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

RESOLVED FURTHER THAT subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions: a. in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares pursuant to the proposed issue, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced proportionately; b. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members; c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the

Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank pari-passu inter-se and with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, 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 or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT

a. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;

b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;

c. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;

d. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions."

3. INCREASE OF AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Special Resolution;

"RESOLVED THAT pursuant to the provisions Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the Rules framed thereunder and the Companies (Share Capital and Debentures) Rules, 2014, the consent of the members be and is hereby accorded for increase in the authorized share capital of the Company from existing Rs 7,00,00,000/- (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 35,00,00,000/- (Rupees Thirty-Five Crore only) divided into 3,50,00,000 (Three Crore and Fifty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V(a) of the Memorandum of Association of the Company by substituting in its place and stead the following:

" V. a) The Authorized Capital of the Company is Rs. 35,00,00,000 (Rupees Thirty Crores only) divided into 3,50,00,000 (Three Crores and Fifty Lakhs Only) equity shares of Rs.10 (Rupees ten) each."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or KMP of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. **SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER STATE AND TO ALTER THE SITUATION CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To consider and if thought fit, to pass the following resolution as Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, Securities and Exchange Board of India (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government, powers delegated to Regional Director, and such other approvals, permissions and sanctions as may be required under the provisions of the Act, 2013 or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the one state to another state i.e. from the "STATE OF WEST BENGAL" to the "NATIONAL CAPITAL TERRITORY OF DELHI"

RESOLVED FURTHER THAT upon shifting of the registered office becoming effective, the consent of the members of the Company be and is hereby accorded for substituting Clause II of the Memorandum of Association of the Company with the following clause:

II. The registered office of the company will be situated in the National Capital Territory of Delhi

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director of the company, be and are hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate, to represent the Company and appear on its behalf before the Central Government, Regional Director, Registrar of Companies, and including filing of e-forms and to do all such acts, deeds, things necessary or incidental to give effect to this resolution."

5. **APPROVAL FOR MAINTAINING MINIMUM PUBLIC SHAREHOLDING OF 25% IN THE COMPANY**

To consider and if thought fit, to pass the following resolution as a Special Resolution;

"RESOLVED THAT pursuant to Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rule 19A of the Securities Contracts (Regulation) Rules, 1957, and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, permissions, and sanctions as may be required from the Securities and Exchange Board of India (SEBI), Stock Exchanges, Ministry of Corporate Affairs (MCA), and/or any other statutory or regulatory authorities, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof authorized by the Board) to take necessary steps for achieving and maintaining the minimum public shareholding of 25% in the Company within the stipulated time, by any of the permissible methods, including but not limited to: Offer for Sale (OFS) by Promoters/Promoter Group through stock exchange mechanism, open market, Qualified Institutional Placement, Rights Issue, or any other method as may be allowed in compliance with all applicable laws, SEBI and stock exchange regulations, circulars, and guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms and conditions, timing, pricing, and all other matters in connection with the aforesaid actions, to appoint intermediaries, consultants, advisors, legal counsel, and other professionals as may be required, and to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable for giving effect to this resolution, including but not limited to execution of all necessary documents, applications, undertakings, and filings with statutory and regulatory authorities."

By order of the Board
For **Carnation Industries Limited**

Parul Rai
Company Secretary & Compliance Officer

Place: New Delhi
Date: October 17, 2025

NOTES

1. The Explanatory Statement in terms of Section 102 of the Companies Act, 2013 ('the Act') and other applicable provisions, which sets out the details relating to the Special Businesses to be transacted through Postal Ballot, is annexed hereto.

2. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) ('DPs') or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on Friday, October 10, 2025 ('Cut-off date') in accordance with the provisions of the Companies Act, 2013 (the 'Act'), read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.

3. Shareholders may please note that this Notice will be available on the Company's website, website of the Stock Exchange at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com .

4. In compliance with provisions of Section(s) 108 and 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer Remote E-Voting facility to all the Members of the Company.

5. E-voting period will commence on **Saturday, October 18, 2025, at 9:00 A.M. (IST) and ends on Sunday, November 16, 2025, till 5:00 P.M. (IST).** During this period, Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Friday, October 10, 2025,** may cast their vote by Remote E-Voting. The voting rights of shareholder(s) for Remote E-voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The Remote E-Voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

6. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address (i) Member who have not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/updated their e-mail address with the Company, are requested to register/update their e-mail address by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to Registrar & Share Transfer Agent (RTA) i.e. R & D Infotech Private Limited having its office at, 15C, Naresh Mitra Sarani, Kolkata, West Bengal-700026.

7. Members are requested to notify immediately about any change in their postal address / E-mail address to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, viz. R & D Infotech Private Limited having its office at, 15C, Naresh Mitra Sarani, Kolkata, West Bengal-700026. Shareholders holding Equity Shares of the Company in physical form may register their E-mail address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company by E-mail, by sending appropriate communication on rdinfotec@yahoo.com

8. The Members who have not received any communication regarding this Postal Ballot/ Remote E-Voting for any reason whatsoever but holding shares as on cut-off date, are also entitled to vote and may obtain the User ID and Password or instructions for Remote E-Voting by sending a request at e-mail of the Company or contact their Depository Participants or R & D Infotech Private Limited, between 0900 Hours

to 1800 Hours on all working days, except Saturday and Sunday. In case of any queries, connected with E-voting, the members may contact R & D Infotech Private Limited having its office at, 15C, Naresh Mitra Sarani, Kolkata, West Bengal-700026., at email at rdinfotec@yahoo.com.

9. The Company has appointed M/s. Avinash K & Co., Company Secretaries as the Scrutinizer, ("Scrutinizer") for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report upon completion of scrutiny on the basis of Remote E-Voting data provided by National Securities Depository Limited ('NSDL'), in a fair and transparent manner and the result of the Postal Ballot will be announced within prescribed timelines. In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the Resolution, if approved with requisite majority, shall deemed to have been passed on the last date specified by the Company for E-voting i.e. **Sunday, November 16, 2025.** The declared results along with the report of the Scrutinizer shall be forwarded to BSE Limited and shall also be uploaded on the website of the Company and e-voting agency.

10. Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, October 18, 2025, at 9:00 A.M. and ends on Sunday, November 16, 2025, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, October 10, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being October 10, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see

	e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the

	e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

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

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Avinash29aug@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the company.

2) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement as per section 102 of the Companies Act, 2013

ITEM NO. 1

To effectively reflect the Company's strategic transformation and renewed focus on the beverages and allied segments, the Board of Directors at their meeting held on October 17, 2025 approved change in name of the Company from "Carnation Industries Limited" to "Ebravea Beverages Limited", in alignment with its evolving business model, brand vision, and long-term growth strategy within the fastmoving consumer goods and beverages sector and consequent alteration in the Name Clause of the Memorandum and Articles of Association of the Company.

The Registrar of Companies/CRC has already approved, on application of the Company, the availability of the proposed name 'Ebravea Beverages Limited'. The provisions of the Companies Act, 2013 and rules made thereunder requires the Company to obtain approval of Members by a Special Resolution for effecting change in the Company name and consequential alteration in the Memorandum and the Articles of Association.

Certificate from a Practicing Chartered Accountant stating compliance with conditions provided in sub-regulation (1) of regulation 45 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 is as enclosed as **Annexure -A.**

The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders and would be subject to approval of Ministry of Corporate Affairs.

The Board recommends the proposed resolution set forth in Item No. 1 for the approval of the members by passing the special resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, has any concern or interest, financial or otherwise, in the proposed resolution.

ITEM NO. 2

To capitalize on emerging opportunities, support business expansion, and ensure smooth financial operations, the Company plans to raise additional capital. The total fundraising amount will not exceed 150,00,00,000/- (Rupees One Hundred Fifty Crores), and may be mobilized in one or more phases as required. The funds may be raised through a combination of instruments, including but not limited to equity shares, convertible securities, FCCBs (Foreign Currency Convertible Bonds), Qualified Institutional Placement (QIP), Global Depository Receipts (GDRs), preferential allotment, Rights Issue or any other mode permissible under applicable laws. This proposal has been duly reviewed and approved by the Board of Directors in its meeting held on Friday, October 17, 2025, and may be implemented in one or more phases, as determined by the Board or an authorized committee thereof, based on prevailing market conditions and strategic requirements.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the approvals of the by the Securities and Exchange Board of India, and any other government/ regulatory approvals as may be required in this regard. In case the issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The Company may, in

accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date', less a discount of not more than 5%). Moreover, as per the same regulations, the Company shall not make any subsequent QIP until the expiry of two weeks from the date of the prior QIP made pursuant to one or more special resolutions. The Relevant Date for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting in which the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares to be allotted would be listed on one or more stock exchanges in India and in case of GDR internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting/ postal ballot decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, consent of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your directors, therefore, recommend the special resolution, as set forth in Item No. 2 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members.

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

ITEM NO. 3

The Board of Directors ("the Board") of the Company, at its meeting held on October 17, 2025, have approved increase in authorized share capital of the company in order to accommodate the said fund raising and for future requirements, from Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of face value of Rs. 10 (Rupees Ten only) each, to Rs. 35,00,00,000 (Rupees Thirty Five Crores only) divided into 3,50,00,000 (Three Crores and Fifty Lakhs only) Equity Shares of face value of Rs. 10 (Rupees Ten only) each and consequential changes in the capital clause V of the Memorandum of Association of the Company, subject to the approval of the Members.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and consequent alteration in the Memorandum of Association of the Company.

Your directors, therefore, recommend the special resolution, as set forth in Item No. 3 of this Notice, for approval by the Members of the Company.

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

ITEM NO.4

The Board of Directors of the Company at their meeting held on October 17, 2025, has approved to shift the Registered Office of the Company from the State of West Bengal to the National Capital Territory of Delhi, in order to align with the Company's evolving business operations and strategic objectives and to ensure better administrative efficiency.

The registered office of the Company being at very distant place, and the management has been facing operational difficulties in managing the affairs of the Company. It results in delay in receipt of the correspondences from the various authorities, and consequently delays in action, especially which require the execution in a time-bound manner.

The management is of the view that shifting of registered office of the Company to National Capital Territory of Delhi shall enhance the effective participation of the shareholders in the general meetings of the Company.

The shifting of Registered Office will not be prejudicial to the interest of any employees, shareholders, creditors or any other stakeholders. In terms of Section 12, 13, 110 and other applicable provisions of the Act, 2013 read with Rules made thereunder, such shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association ("MOA") requires the approval of the Members of the Company by way of Special Resolution and approval of the Central Government, power delegated to Regional Director

The Board recommends the resolution set forth in Item No. 4 for the approval of the members by way of passing a Special Resolution.

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

ITEM NO. 5

The Securities and Exchange Board of India (SEBI), through Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, mandates that all listed companies maintain a minimum public shareholding of 25%.

Companies falling short of this threshold are required to take necessary steps to comply within the prescribed timeline.

The Company was admitted into the Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, on September 12, 2023. Following due process, the Resolution Plan submitted for the revival and acquisition of the Company was approved by the Hon'ble NCLT on June 05, 2024. A key component of the approved Resolution Plan involved significant equity restructuring to enable the turnaround of the Company. As part of the restructuring, all existing equity shares of the Company were cancelled. Subsequently, on November 14, 2024, fresh equity shares were issued in accordance with the Resolution Plan out of which 90% were allotted to the new promoter entity and the remaining 10% were reserved for the existing public shareholders.

While this equity issuance facilitated the Company's revival and transition to new management, it also resulted in the public shareholding falling below the minimum 25% threshold mandated by Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Rule 19A of the Securities Contracts (Regulation) Rules, 1957. To comply with the said regulations, the Company is now required to increase its public shareholding to at least 25%.

In order to comply with the SEBI regulations and maintain the minimum public shareholding of at least 25%, the Board of Directors proposes to undertake appropriate measures to increase public shareholding to the required level within stipulated time, by any of the permissible method as may be decided. This may be achieved through one or more mechanisms permissible under applicable law, including but not limited to: Offer for Sale (OFS) by Promoters/Promoter Group through stock exchange mechanism, open market, Qualified Institutional Placement, Rights Issue, or any other method as may be allowed in compliance with all applicable laws, SEBI and stock exchange regulations, circulars, and guidelines.

The exact mechanism(s), timing, and modalities for achieving compliance will be decided by the Board or its duly authorized Committee, considering market conditions, investor appetite, regulatory approvals, and other relevant factors.

The Board recommends the passing of the resolution as set forth as item no. 5 as Special Resolution to enable the Company to comply with its legal and regulatory obligations in this regard.

None of the Directors, Key Managerial Personnel (KMPs), or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

Note: *A copy of the Memorandum and Article of Association of the Company containing the abovesaid proposed alterations, shall be available for inspection for Members through electronic mode during office hours from Saturday, October 18, 2025, to Sunday, November 16, 2025, basis the request being sent on email of the company mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.*

By order of the Board
For **Carnation Industries Limited**

Parul Rai
Company Secretary & Compliance Officer

Place: New Delhi
Date: October 17, 2025

JHA GUNJAN & ASSOCIATES.

Chartered Accountants

(GSTIN: 07AKPPJ2734H1Z1)

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Issuance of Certificate as per Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

On the basis of review of necessary documents, records, and available information as of the date of the certificate and explanation provided to us by CARNATION INDUSTRIES LIMITED (CIN: L27209WB1983PLC035920) (the "Company"), having its registered office at 9/C Kumar Para Road 2nd Floor, Liluah Howrah-711204, we certify the following in terms of Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation) :-

a) **The time period of at least one year has elapsed from the last name change:**

The Company had last changed its name from Carnation Enterprises Limited to 'Carnation Industries Limited' on 05.01.1995. In view of the same, the Company is in compliance with the condition of time period of at least one year being elapsed from the last name change.

b) **The condition of at least fifty percent of the total revenue in the preceding one-year period to be accounted for by the new activity suggested by the new name**

The company has sought members' approval in its Annual General Meeting held on September 30, 2025 for change in object clause of the Memorandum of Association, to diversify into winery business, however such activities does not reflect in the company's existing name. Hence, this condition is not applicable.

c) **The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity, does not arise.**

This certificate is issued as per requirements of Regulation 45(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To effectively reflect the Company's strategic transformation and renewed focus on the beverages and allied segments, the Board of Directors at their meeting held on October 17, 2025 approved change in name of the Company from "Carnation Industries Limited" to

Registered Office:S-191, School Block, Shakarpur, Delhi 110092, Mob:+91-8802147427 Ph 011-22484803,Emailjhagunjanandassociates@gmail.com

GUNJAN JHA Digitally signed by GUNJAN JHA

'EBRAVEA BEVERAGES LIMITED', in alignment with its evolving business model, brand vision, and long-term growth strategy within the fastmoving consumer goods and beverages sector and consequent alteration in the Name Clause of the Memorandum and Articles of Association of the Company.

Given the above, the company is not seeking the name change as per the conditions specified under Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 but to align the Company's name with its product offerings and to enhance its brand identity.

NOTE:

- This Certificate is issued at the specific request of Carnation Industries Limited.
- We do not have the responsibility to update this Certificate for events occurring after the date of certificate.

For Jha Gunjan & Associates

Chartered Accountants

FRN: 029506N

GUNJAN JHA Digitally signed by GUNJAN JHA

CA Gunjan Jha

(Proprietor)

UDIN: 25529511BMLMNG2453

Date: 17.10.2025