

NATIONAL STANDARD (INDIA) LIMITED

October 09, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

Scrip Code: 504882

Sub: Scheme of merger – Outcome of the NCLT Convened Meeting

Ref: Regulations 30, 37 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant SEBI Master Circular

Dear Sir/Madam,

Further to our intimation dated September 04, 2026, and as directed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble NCLT**") vide its Order dated August 06, 2026, we inform you that the meeting of the Equity Shareholders of the Company, to consider and approve the scheme of merger by absorption of Roselabs Finance Limited and National Standard (India) Limited with Lodha Developers Limited and their respective shareholders and creditors ("**Scheme**"), was held on October 09, 2026 through Video Conferencing / Other Audio-Visual Means. The meeting commenced at 11:00 a.m. (IST) and concluded at 11:28 a.m. (IST).

We enclose the following:

1. Summary of proceeding of the meeting of Equity Shareholders, under Regulation 30 of the SEBI Listing Regulations (**Annexure A**);
2. Voting result of the meeting, under Regulation 44(3) of the SEBI Listing Regulations read with relevant SEBI Master Circular (**Annexures B**); and
3. Scrutinizer's Report dated October 09, 2026 (**Annexures C**).

The resolution set out in the Hon'ble NCLT Convened Meeting Notice has been duly passed, through e-voting, with the requisite majority by the Equity Shareholders of the Company.

The above information is also available on the Company's website at www.nsil.net.in.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For National Standard (India) Limited

HITESH L
MARTHAK

Digitally signed by
HITESH L MARTHAK
Date: 2026.10.09
19:24:28 +05'30'

Hitesh Marthak
Company Secretary & Compliance Officer
Membership No. A18203

Encl.: As above

NATIONAL STANDARD (INDIA) LIMITED

Annexure A

SUMMARY OF THE PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS OF NATIONAL STANDARD (INDIA) LIMITED ("SECOND TRANSFEROR COMPANY" OR "THE COMPANY") HELD AS PER THE DIRECTIONS ISSUED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH ("HON'BLE NCLT") VIDE ITS ORDER DATED AUGUST 06, 2026 ('ORDER')

The meeting of the Equity Shareholders of the Company convened pursuant to the Order of Hon'ble NCLT Mumbai was held on Friday, October 09, 2026 at 11:00 A.M. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM').

As set out in the Notice, the Hon'ble NCLT had appointed Mr. Satya Ranjan Prasad, Retired Member (Technical), NCLT to be the Chairperson for the Meeting (the "Chairperson"). Accordingly, Mr. Satya Ranjan Prasad chaired the Meeting.

The requisite quorum being present, the Chairman called the meeting to order.

The following Directors attended the meeting through VC:

1. Mr. Ravi Dodhia, Director
2. Mr. Vikas Jain, Director
3. Mr. Kurian Arimpur, Director
4. Mr. Prakash Vaghela, Independent Director
5. Ms. Ritika Bhalla, Independent Director

Mr. Darshan Multani, Chief Executive Officer, Mr. Rohit Singhvi, Chief Financial Officer and Mr. Hitesh Marthak, Company Secretary and Compliance Officer of the Company, were present at the meeting.

The requisite quorum being present, the Chairman called the meeting to order.

The representatives of the Statutory Auditors, Secretarial Auditors and Scrutinizer were also present at the meeting.

The Chairperson thereafter addressed the equity shareholders.

The remote e-voting period, before the date of Meeting, commenced on Tuesday, October 06, 2026 at 09:00 A.M. (IST) and ended on Thursday, October 08, 2026 at 05:00 P.M. (IST).

In terms of the Notice, the following item of business was transacted at the Meeting:

Sr. No.	Details of the Agenda	Resolution Type
1.	To approve Scheme of Merger by Absorption of Roselabs Finance Limited (First Transferor Company) and National Standard (India) Limited (Second Transferor Company) with Lodha Developers Limited (Transferee Company) and their respective shareholders and creditors.	Special Resolution

The Equity Shareholders were given an opportunity to speak at the Meeting by registering themselves as the speaker as per the procedure detailed in the Notice.

As set out in the Notice, Ms. Dipika Shetty, Practicing Company Secretary (Membership No. A62569 and CoP No. 24561) had been appointed as the Scrutinizer to scrutinize the voting through electronic means (i.e., remote e-voting and voting at the Meeting by using electronic system) ("e-voting").

The Chairperson informed the Equity Shareholders that the e-voting results along with the Scrutinizer's Report would be communicated to the Stock Exchanges within two working days from the conclusion of the Meeting and would also be placed on the websites of the Company, National Securities Depository

NATIONAL STANDARD (INDIA) LIMITED

Limited ("NSDL"), and the Stock Exchange i.e., BSE Limited.

The Company had provided remote e-voting facility to its Equity Shareholders to cast votes electronically on the business set out in the Notice of the Meeting from Tuesday, October 06, 2026 at 09:00 A.M. (IST) to Thursday, October 08, 2026 at 05:00 P.M. (IST).

The Equity Shareholders who did not cast their votes through remote e-Voting, were also permitted to cast their votes during the course of Meeting through e-voting facility at the Meeting provided by NSDL as detailed in the Notice.

The Chairman, thereafter, thanked the Equity Shareholders for attending and participating at the Meeting and requested the Equity Shareholders who had not voted earlier, to complete e-voting in the next 15 minutes. Thereafter, the Meeting concluded at 11:28 A.M. (IST) after being open for 15 minutes for e-voting to be completed by the Equity Shareholders.

This is for your information and records.

For National Standard (India) Limited

HITESH L
MARTHAK

Digitally signed by
HITESH L MARTHAK
Date: 2026.10.09
19:24:57 +05'30'

Hitesh Marthak
Company Secretary & Compliance Officer
Membership No. A18203

Voting results	
Record date	02-10-2026
Total number of shareholders on record date	5833
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	47
No. of resolution passed in the meeting	1

(A) Voting Result by All equity shareholders in terms of the Companies Act and NCLT Order

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approve Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14788099	14788099	100.0000	14788099	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	14788099	14788099	100.0000	14788099	0	100.0000	0.0000
Public-Institutions	E-Voting	215	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	215	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5211686	4448068	85.3480	4383837	64231	98.5560	1.4440
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	5211686	4448068	85.3480	4383837	64231	98.5560	1.4440
Total		20000000	19236167	96.1808	19171936	64231	99.6661	0.3339
Whether resolution is Pass or Not.								Yes

(B) Voting Result by public shareholders (other than Promoter and Promoter Group) in terms of the SEBI Master Circular No. SEBI /HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approve Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') and National Standard (India) Limited ('Second Transferor Company') with Lodha Developers Limited ('Transferee Company') and their respective shareholders and creditors				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	14788099	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	14788099	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	215	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	215	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5211686	4448068	85.3480	4383837	64231	98.5560	1.4440
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	5211686	4448068	85.3480	4383837	64231	98.5560	1.4440
Total		20000000	4448068	85.3480	4383837	64231	98.5560	1.4440
Whether resolution is Pass or Not.								Yes

M/S. DIPIKA S. SHETTY & COMPANY

COMBINED SCRUTINIZER REPORT

To,

Mr. Satya Ranjan Prasad

The Chairman appointed by the Hon'ble NCLT, Mumbai Bench
For the Hon'ble NCLT convened meeting of Equity Shareholders ("the Meeting") of National Standard (India) Limited ("the Company") held on Friday, October 09, 2026 at 11:00 a.m. (IST), pursuant to the Order dated August 06, 2026 through video conferencing ("VC") / other audio-visual means ("OA VM").

Respected Sir,

Subject: Combined Report of the Scrutinizer on votes cast at the Meeting in accordance with the directions of the Hon'ble NCLT, Mumbai Bench pursuant to its Order dated August 06, 2026 through video conferencing ("VC") / other audio-visual means ("OA VM")

I, Dipika Shetty, Practising Company Secretary, appointed as the Scrutinizer for the NCLT convened meeting of Equity Shareholders of **National Standard (India) Limited** (the "Company") convened pursuant to the Order of the Hon'ble NCLT dated August 06 2026, ("Order") in the matter of Scheme of Merger by Absorption of Roselabs Finance Limited ("First Transferor Company") and National Standard (India) Limited ("Second Transferor Company") with Lodha Developers Limited ("Transferee Company") and their respective shareholders and creditors (the "Scheme"), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Act") and Rules made thereunder for the purpose of scrutinizing the votes cast through remote e-voting and e-voting at the meeting for the resolution as set out in the notice convening the said meeting, submit my report as under:

1. As per directions issued by the Hon'ble NCLT in the aforesaid Order and in compliance with Section 108 of the Companies Act, 2013 and Rules made thereunder, and also read with the relaxations as notified by the circulars issued by the Ministry of Corporate Affairs from time to time (referred as "MCA Circulars"), the meeting was convened through VC/OAVM, without the physical presence of Equity Shareholders at deemed venue, at the Corporate Office of the Company located at One Lodha Place, near Lodha World Towers, Senapati Bapat Marg, Mumbai - 400 013
2. The Notice dated September 04, 2026 along with the explanatory statement under Section 230 read with Section 102 and other applicable provisions of the Act and Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with copy of the Scheme and the documents (Annexures-as stated in the index of the Notice) was sent via email to the Equity Shareholders of the Company as on Cut-off date i.e., Friday, August 28, 2026 and whose e-mail addresses are registered with the Company as on the said date. For the Equity Shareholders who have not registered their e-mail address with the Company, a letter providing the web-link for accessing the Notice of the Meeting, together with Annexures has been sent and made available on the website of the Company and e-voting agency i.e., National Securities Depository Limited (the "NSDL") at www.evoting.nsdl.com.

Office address: Flat No. 405, 4th floor, Shree Ratnamani CHSL, Behind ST Depot,
kohl Marg, chendani village, Thane (W) - 400 601
: csdiligentconsultancy@gmail.com
: +91 89282 34031



3. The Company had provided remote e-voting facility through NSDL for remote e-voting and e-voting during the meeting.
4. The Equity Shareholder of the Company as on the Cut-Off date i.e., Friday, October 02, 2026 was entitled to vote on the resolution for approving the Scheme as contained in the Notice of the meeting.
5. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholder of the Company and also published an advertisement in Newspaper which appeared in "Business Standard" in English Language and in "Navshakti" in Marathi Language both on Monday, September 07, 2026.
6. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to e-voting (which includes remote e-voting and the e-voting at the Meeting) to the Equity Shareholders on the Resolution proposed in the Notice calling the Meeting of the Company was the responsibility of the Management. My responsibility as a Scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and render a Combined Scrutinizer's Report on the voting to the Chairperson or a person authorised by him.
7. Voting upon the Scheme was conducted through the e-voting system provided at the Meeting of the equity shareholders of the Company held through VC/OAVM. The authorized representative of Body Corporates were required to send the scanned copy of the board resolution / Authority letter with attested specimen signature of the duly authorized signatory who are authorised to vote, to the Scrutinizer at dipika.shetty1002@gmail.com with a copy to evoting@nsdl.co.in and abhijeet.shinde@lodhagroup.com.
8. The voting period for remote e-voting commenced on Tuesday, October 06, 2026 at 09:00 a.m. (IST) and ended on Thursday, October 08, 2026, at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter. The Company had also provided e-voting facility to the Equity Shareholders present at the meeting through VC / OAVM and who did not cast their vote earlier through remote e-voting facility, for 15 minutes after the conclusion of the meeting.
9. As per the directions of the Order passed by the Hon'ble NCLT requisite quorum for the Equity Shareholders meeting was as per Section 103 of the Companies Act, 2013. The Chairperson declared the meeting in order as per compliance of the Hon'ble NCLT order and commenced the proceeding of the Meeting. The Chairperson then placed the resolution mentioned in the Notice, which was already placed for voting through remote e-voting.



10. After conclusion of facility of e-voting time provided by the company at the meeting, the details or data of votes casted through e-voting during the meeting and votes casted through remote e-voting were unblocked and downloaded from the NSDL portal and counted in the presence of two witnesses viz. Ms. Bhagyashree Bhatkar, R/o Shree Ratnamani CHS, Near Thane Station, Thane (w)- 400601 and Mr. Richard James having R/o at Anmol residency, Thane - 400606.

I now submit my combined report on the result of the remote e-voting and e-voting during the meeting in respect of the resolution as below:



RESOLUTION: To approve Scheme of Merger by Absorption of Roselabs Finance Limited (First Transferor Company) and National Standard (India) Limited (Second Transferor Company) with Lodha Developers Limited (Transferee Company) and their respective shareholders and creditors.

(A) Voting Result by All equity shareholders in terms of the Companies Act and NCLT Order

Voting Method	Total no. of Voters	Total Votes Cast	Valid Votes in favour of the Resolution				Valid Votes against the Resolution				Invalid Votes	Abstain Votes
			No. of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast	No of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast		
	(1)	(2)	(3)	(4)	(5) =(3)/(1)	(6) =(4)/(2)	(7)	(8)	(9) =(7)/(1)	(10) =(8)/(2)	(11)	(12)
Remote e-Voting	104	1,92,36,167	94	1,91,71,936	90.38	99.67	10	64,231	9.62	0.33	0	0
e-Voting during the Meeting	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	104	1,92,36,167	94	1,91,71,936	90.38	99.67	10	64,231	9.62	0.33	0	0

(B) Voting Result by public shareholders (other than Promoter and Promoter Group) in terms of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

Voting Method	Total no of Voters	Total Votes Cast	Valid Votes in favour of the Resolution				Valid Votes against the Resolution				Invalid Votes	Abstain Votes
			No. of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast	No of Voters	No. of votes casted	% of no. of Voters who voted	% of total numbers of valid votes cast		
	(1)	(2)	(3)	(4)	(5) =(3)/(1)	(6) =(4)/(2)	(7)	(8)	(9) =(7)/(1)	(10) =(8)/(2)	(11)	(12)
Remote e-Voting	103	44,48,068	93	43,83,837	90.29	98.56	10	64,231	9.71	1.44	0	0
e-Voting during the Meeting	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	103	44,48,068	93	43,83,837	90.29	98.56	10	64,231	9.71	1.44	0	0

Based on the aforesaid details, I state that the proposed resolution approving the Scheme has been passed through remote e-voting and e-voting at the Meeting: (i) by majority of Equity Shareholders in number representing three-fourth in value of the Equity Shareholders who participated in the process as required under the provisions of Section 230(6) of the Act and relevant rules made thereunder; and (ii) the votes cast by the Public Shareholders of the Company in favour of the proposal are more than the number of votes cast by the Public Shareholders of the Company against it, as required under Paragraph A 10(b) of Part I read with Paragraph A 10 (a) of Part I of the SEBI Master Circular.

The registers and e-voting downloads and records shall remain in my custody until the Chairperson considers, approves, and signs the reports and thereafter the same shall be handed over to the Company Secretary/Director authorized by the Board for safe keeping.

You may declare the results accordingly.

Thanking You

Yours faithfully

Ms. Dipika Shetty
Scrutinizer appointed by Hon'ble NCLT



Date: October 09, 2026
Place: Mumbai
UDIN: A0625694001800657

Counter signed by
For National Standard (India) Limited

Hitesh Marthak
Company Secretary & Compliance Officer
ACS No. 18203