



MAHAMAYA STEEL INDUSTRIES LIMITED

CIN : L27107CT1988PLC004607

IS 2062:2011



ISO 9001:2015

REGD. OFFICE & WORKS :

B/8-9, Sector-C, Sarora,
Urla Industrial Complex,
Raipur-493 221 Chhattisgarh



Phone : 0771 4910058
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E-mail : marketing@mahamayagroup.in
Website : www.mahamayagroup.in

Ref: MSIL/2026-27/

Date: 31.08.2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India
Scrip Code: 513554

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 001
Maharashtra, India
Symbol: MAHASTEEL

Sub: Notice of 38th Annual General Meeting under Regulation 30(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Intimations regarding Cut-off date for the purpose of remote e-voting and Book Closure dates for the purpose of AGM.

Dear Sir,

It is hereby informed that the 38th Annual General Meeting of the Company is scheduled to be held on Friday, 25th September, 2026 at 12.00 noon through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Notice of 38th Annual General Meeting of the Company is enclosed herewith.

The AGM Notice is also available on the Company's website at [www.mahamayagroup.in/notices and announcements](http://www.mahamayagroup.in/notices%20and%20announcements)

The remote e-voting period shall commence on 22nd September, 2026 (09:00 AM) and ends on 24th September, 2026 (05:00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2026 may cast their vote electronically.

Further, the Register of Members and Share Transfer Books shall remain closed from 19th September, 2026 to 25th September, 2026 (both days inclusive) for the purpose of Annual General Meeting to be held on 25th September, 2026.

This is for your information and records please.

Thanking You,
Yours truly,

For Mahamaya Steel Industries Limited

Jaswinder Kaur Mission
Company Secretary & Compliance Officer
Encl: as above
M.No. FCS 7489



APPROVED SUPPLIER OF : BSP, BHEL, DGS&D, DMRC, SAIL, RIL, NTPC, SEBs, RDSO, CORE, ONGC, GAIL, EIL
MANUFACTURERS : JOIST, CHANNEL, ANGEL, FLAT, ROUND, CROSSING SLEEPER BAR, BLOOM, BILLET etc.

NOTICE

Mahamaya Steel Industries Limited

(CIN: L27107CT1988PLC004607)

Regd. Office: B/8-9, Sector – C, Urla, Industrial Area,

Sarora, Raipur – 493 221, Chhattisgarh

Telephone: +91 771 4910058

Email: cs@mahamayagroup.in

Website: www.mahamayagroup.in

Notice is hereby given that the Thirty Eighth Annual General Meeting of the Members of the Mahamaya Steel Industries Ltd will be held on **Friday, 25th September, 2026 at 12.00 noon through Video Conferencing (VC)/Other Audio Visual Means (OAVM)**, to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

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

“RESOLVED THAT the audited standalone financial statement of the Company for the Financial Year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026 AND THE REPORT OF AUDITORS THEREON

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

“RESOLVED THAT the audited consolidated financial statement of the Company for the Financial Year ended 31st March, 2026 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

3. RE-APPOINTMENT OF MR. SURESH RAMAN (DIN: 07562480) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR LIABLE TO RETIRE BY ROTATION

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Mr. Suresh Raman (DIN: 07562480), who retires by rotation at this meeting, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company.”

4. APPOINTMENT OF M/S. CHOPRA A J & ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s Chopra A J & Associates, Raipur, Chartered Accountants (FRN: 021905C), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (Five) consecutive years from the conclusion of the 38th Annual General Meeting (AGM) until the conclusion of the 43rd AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.”

“RESOLVED FURTHER THAT the Board or the director or officials authorised by the Board, be and is hereby authorised to determine the remuneration of the Statutory Auditors including the revision in the remuneration during the tenure, if any, in consultation with the Statutory Auditors, certification fees and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MS. VANITHA RANGAIAH (DIN: 09211334) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for re-appointment of Ms. Vanitha Rangaiah (DIN: 09211334), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., from 28th June, 2026 up to 27th June, 2031.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. RATIFICATION OF REMUNERATION PAYABLE TO M/S. SANAT JOSHI & ASSOCIATES, COST AUDITORS 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 Section 148 read with all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Audit Committee, the Board of Directors of the Company appointed M/s. Sanat Joshi & Associates, Cost Accountants (Firm Registration No.: 000506), to conduct cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for the Financial Year ending 31st March, 2027 on a remuneration of Rs. 40,000/- (Rupees Forty Thousand only including out of pocket expenses) plus taxes in connection with aforesaid Audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. TO APPROVE THE OVERALL BORROWING LIMITS u/s 180(1)(c) OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for

the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Company 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 which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution') to borrow any sum or sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 900 Crores (Rupees Nine Hundred Crores only) or equivalent amount in any other foreign currency.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

8. TO SEEK APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTERALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS PROPERTIES OR UNDERTAKINGS OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act."

9. TO INCREASE IN THRESHOLD OF LOANS / GUARANTEE, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 900 Crores (Rupees Nine Hundred Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

10. TO SEEK APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Board of Directors, the consent of members be and is hereby accorded to give any loan or advance including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken or to be taken by any entity which is a subsidiary or associate or joint venture or group entity of the Company, whether existing or proposed to be incorporated, or any other entities or persons in which any of the Directors of the Company is interested or deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the ‘Entities’), of an aggregate amount not exceeding Rs. 300 crores (Rupees Three Hundred Crores Only) in their absolute discretion deem beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

11. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS FO SALE, PURCHASE AND SERVICES

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 Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into and/or continue with material related party transactions/ contracts/ arrangements with the following related parties, for the period from 30th September, 2026 to 30th September, 2027, on such terms and conditions as may be agreed between the Company and the related parties, provided that the aggregate value of such transactions shall not exceed the limits as mentioned below:

S.No.	Name of Related Party	Nature of Transaction	Aggregate Value for period 30.09.2026 to 30.09.2027
1	Abhishek Steel Industries Private Limited Formerly Abhishek Steel Industries Limited	a) Purchase and Sale of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Joist, Channel, M.S. Angle, Scrap, Coal or any other goods. b) Conversion of Blooms and Billets into Steel Structures. c) All other types of services in connection with the business of the Company.	Up to Rs. 50 Crores
2	Devi Iron & Power Private Limited	a) Purchase of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Scrap, Coal or any other goods. b) Sale of Coal or any other goods. c) All other types of services in connection with the business of the Company.	Up to Rs. 150 Crores
3	Rajesh Agrawal HUF	a) Availing of Transportation Services b) All other types of services in connection with the business of the Company.	Up to Rs. 10 Crores

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

12. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS FOR AVAILING OF FINANCIAL ASSISTANCE BY WAY OF UNSECURED LOANS FOR SOLAR POWER PROJECT

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 Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby to the Board of Directors (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to avail unsecured loan(s) from the following related parties, up to the respective amounts set out against each, aggregating up to Rs. 125,00,00,000/- (Rupees One Hundred Twenty-Five Crores only) outstanding at any point in time:

Sr.	Name of Related Party	Nature of Transaction	Amount (Rs. Cr.)
1	Escort Finvest Private Limited	Unsecured Loan	Up to 30.00
2	Abhishek Steel Industries Private Limited	Unsecured Loan	Up to 65.00
3	Mr. Rajesh Agrawal	Unsecured Loan	Up to 20.00
4	Mrs. Rekha Agrawal	Unsecured Loan	Up to 10.00

on such terms and conditions as may be mutually agreed between the Company and each of the above related parties, including interest at a rate not exceeding 8.25% per annum or interest-free as may be determined by the Board in respect of each lender, repayable on demand or over such tenure as may be agreed, without any security or collateral, for the purpose of meeting the Company's funding requirements towards its Solar Power Plant project and/or general corporate purposes ancillary thereto, notwithstanding that the said transactions, individually and/or in the aggregate, may be regarded as 'related party transactions' under Section 188 of the Act and Regulation 23 of the SEBI Listing Regulations, and notwithstanding that the aggregate value thereof exceeds the materiality threshold prescribed under Regulation 23(1) of the SEBI Listing Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the definitive terms of each loan with the respective related party, to obtain the declaration(s) required under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 from each lender, to ensure that the amount outstanding from each related party at any point in time does not exceed the respective ceiling approved above, to make all disclosures required under the SEBI Listing Regulations, and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

Place: Raipur
Date: 31st August, 2026

By Order of the Board

Rajesh Agrawal
Managing Director
DIN: 00806417

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") setting out material facts concerning the business under Item Nos. 5 to 12 of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, in respect of Director(s) seeking appointment/ re-appointment of Directors at this AGM are also annexed to this Notice.

2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting (AGM) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

3. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/ HO/CFD/ PoD-2 PCIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") (MCA Circulars and SEBI Circulars collectively referred as 'Circulars'), the Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories"/ Depository Participants ("DPs") as on 26th August, 2026.

Additionally, as per SEBI Listing Regulations, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with the Company/ RTA/ Depositories/ DPs providing the weblink, including the exact path of Company's website where the complete details of the Notice and Annual Report for the financial year 2025-26 is available. Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website www.mahamayagroup.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip, and route map of AGM are not annexed to this Notice.

5. Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on a first come first served basis. Large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

7. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., with attested specimen signature of the duly authorized signatory(s) authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting/e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address niteshjain07@gmail.com with a copy marked to cs@mahamayagroup.in. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Authorisation, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

8. Registrar and Transfer Agent ("RTA")

The RTA of the Company has changed its name from Link Intime India Private Limited (Link Intime / RTA/MUFG) to MUFG Intime India Private Limited.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their Depository Participants ("DPs")

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificates from the Secretarial Auditor of the Company pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection by the Members during the AGM. All other documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM and during the AGM. Members seeking to inspect such documents can send an e-mail to cs@mahamayagroup.in

10. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to the above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>). Members seeking any information with regard to the financial statements or any matter to be placed at the AGM are requested to write to the Company on or before 18th September 2026, through e-mail on cs@mahamayagroup.in. The same will be replied by the Company suitably.

11. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to "e-voting Facility Provided by Listed Entities" and other circulars issued thereunder, the Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as voting on the date of the 38th AGM will be provided by NSDL.

12. The Board of Directors have appointed Mr. Nitesh Jain (FCS No 8216, CP No. 9273) Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

13. The Scrutinizer shall after the conclusion of e-voting at the 38th AGM make a Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 working days or 3 days, whichever is earlier, from the conclusion of the 38th AGM, who shall then countersign and declare the result of the voting forthwith.

14. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.mahamayagroup.in and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately submitted to the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited.

15. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may contact their respective DPs for recording their Nomination.

16. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.

17. Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.

18. Members are requested to raise a service request with MUFG Intime India Private Limited (share transfer agent of the Company) in case of any change of address or queries relating to their shares only through the following link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html

19. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the Company well in advance so as to enable the Management to keep the information ready.

20. Members who would like to express their views/ ask questions as a speaker during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID, mobile number at cs@mahamayagroup.in till 18th September 2026. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

21. Instructions for Members for Remote e-Voting and joining the 38th AGM are as under:

i. The remote e-voting period will commence on Monday, 22nd September, 2026 at 9:00 a.m. (IST) and ends on Wednesday, 24th September, 2026 at 5:00 p.m. (IST). During this period, Members holding shares as on Friday, 18th September, 2026, i.e. cut-off date, may cast their vote by remote e-voting. A person who is not a member on the Cut-off date should treat this Notice for information purposes only

ii. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote on such resolution again.

iv. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 38th AGM by E-mail and holds shares as on the cut-off date i.e. on Friday, 18th September, 2026, may obtain the User ID and password by sending a request to E-mail address evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password for casting his/her vote. In the case of forgot password, the same can be reset by using "Forgot User Details/Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com.

v. 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.

vi. 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: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com. Members may also write to the Company Secretary at the Company's E-mail address cs@mahamayagroup.in

The instructions for members for remote e-voting and joining the General Meeting are as under:

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 09, 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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. 5. 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 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. 1800-21-09911

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**

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) 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, your PAN, your name and your registered address, etc.
 - c) 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 and join General Meeting 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 and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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.

Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of email 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 along with scanned copies of (a) the share certificate (front and back); (b) PAN card (self-attested); (c) Aadhaar card (self-attested) by email to NSDL at evoting@nsdl.com
2. In case shares are held in demat mode, Members are, requested to contact NSDL (refer item no. 21 of notes on Notice of AGM).

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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

Item no. 4

The Members of the Company at the 33rd AGM held on 24th September, 2021 had approved the reappointment of M/s. K P R K & Associates, Chartered Accountants (Firm Registration No. 103051W), as the Statutory Auditors of the Company to hold office for a term of 5 (Five) consecutive years from the conclusion of the said AGM till the conclusion of the 38th AGM. They will complete their two consecutive terms as Statutory Auditors of the Company on the conclusion of this AGM.

The Board of Directors of the Company (the Board), at its meeting held on 31st August, 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the members of the Company, appointment of M/s M/s Chopra A J & Associates, Raipur, Chartered Accountants (FRN: 021905C), as Statutory Auditors of the Company in place of M/s. K P R K & Associates,. The proposed appointment is for a term of 5 (Five) consecutive years (first term) from the conclusion of the 38th AGM till the conclusion of the 43rd AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

The proposed remuneration to be paid to the Auditors for the FY 2026-27 is Rs. 6.00. lacs (Rupees Six Lakhs). The said remuneration excludes applicable taxes and out of pocket expenses. In addition to the Statutory Audit, the Company may also obtain certifications from M/s M/s Chopra A J & Associates, Raipur, Chartered Accountants (FRN: 021905C), under various statutory regulations and other permissible non-audit services as required from time to time, in accordance with the provisions of Sections 142 and 144 of the Act.

The Board of Directors/Audit Committee/officers authorised by the Board, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. The process of selecting a new statutory auditor was overseen by the Managing Director and the Chief Financial Officer of the Company. It followed a transparent approach, with firms shortlisted based on a comprehensive set of criteria. This evaluation included factors such as independence, industry expertise, technical capabilities, geographic reach, audit team quality, and reports on audit performance.

Following this thorough review, the Audit Committee recommended M/s M/s Chopra A J & Associates, Raipur, Chartered Accountants for the role of Statutory Auditors for the Company.

Brief Profile:

M/s Chopra A J & Associates, Raipur, Chartered Accountants (FRN: 021905C) is a Raipur Chartered Accountant firm. The Firm was established on 22nd September, 2016 and has an existence of 9 years

The Firm provides integrated professional services in Direct Taxation, GST, Customs & International Trade, Audit, Regulatory Compliance and Business Advisory. The Firm has been empanelled for Bank Audits for the last 7 years and has conducted Statutory Branch Audits

In the opinion of the Board, the Firm fulfils the conditions specified in the Act and possesses the requisite expertise and experience to serve as Statutory Auditors of the Company

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received a provisional consent/ certificate that from M/s. M/s Chopra A J & Associates, Raipur, Chartered Accountants satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI Listing Regulations, M/s. M/s Chopra A J & Associates, Raipur, Chartered Accountants (FRN: 021905C), has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors and Key Managerial Personnels or their relatives, are concerned or interested in this Resolution.

The Board, recommends passing of this Ordinary Resolution as set out at Item No. 4 of this notice, for your approval.

Item no. 5

Ms. Vanitha Rangaiah (DIN: 09211334), was appointed as an independent director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules") by the Board, effective 28th June, 2021, to hold office up to 27th June, 2026. The members at the AGM held on 24th September, 2021 had approved the same. She is due for retirement from the first term as an independent director

on 27th June, 2026. The Nomination and Remuneration Committee (NRC), after taking into account the performance evaluation of Ms. Vanitha Rangaiah during her first term of 5 (five) years and considering her knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board her reappointment for a second term of 5 (five) years. The NRC has considered her diverse skills, leadership capabilities, expertise in governance, finance, risk management, tax & regulatory advisory, business reorganization, and vast business experience, among others, as being key requirements for this role. In view of the above, the NRC and the Board are of the view that Ms. Vanitha Rangaiah possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint her as an independent director.

On the recommendation of the NRC, the Board of Directors at its meeting held on 26th June, 2026, had approved and appointed Ms. Vanitha Rangaiah as an Independent Director, not liable to retire by rotation, for a second term of 5 years effective 28th June, 2026 to hold office up to 27th June, 2031 [both days inclusive], subject to approval of the Members by Special Resolution.

As per Section 149 of the Act, an independent director may hold office for two terms up to 5 (five) consecutive years each.

Ms. Vanitha Rangaiah fulfills the requirements of an independent director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received notice in writing pursuant to Section 160 of the Act, from a member proposing the reappointment of Ms. Vanitha Rangaiah for the office of independent director under the provisions of Section 149 of the Act. The Company has received all statutory disclosures / declarations from Ms. Vanitha Rangaiah, including

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

In the opinion of the Board and based on its evaluation, Ms. Vanitha Rangaiah fulfills the conditions specified in the Act, and Rules made thereunder and LODR Regulations for her reappointment as an independent director of the Company and she is independent of the Management of the Company.

A copy of the draft letter for the reappointment of Ms. Vanitha Rangaiah as an Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Wednesday, 16th September, 2026.

The Board considers that the continued association of Ms. Vanitha Rangaiah would be of immense benefit to the Company and is desirable to continue to avail her services as an independent director. The resolution seeks the approval of members for the reappointment of Ms. Vanitha Rangaiah as an independent director of the Company, for a second term of 5 (five) years effective 28th June, 2026, to hold office up to 27th June, 2031 (both days inclusive).

Pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.

No director, KMP or their relatives except Vanitha Rangaiah, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5.

The Board recommends the special resolution as set out in Item no. 5 of this notice for the approval of members.

Item no. 6

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on 26th May, 2026, has approved the appointment and remuneration of M/s. Sanat Joshi & Associates, Cost Accountants (Firm Registration No.: 000506), as the Cost Auditors for audit of the cost accounting records of the Company for the Financial Year ending 31st March, 2027, at a remuneration of Rs. 40,000 (Rupees Forty Thousand Only including out-of-pocket expenses) plus applicable taxes in connection with the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), maintenance of cost records and audit thereof is applicable in respect of products in the category of Iron and Steel,

M/s. Sanat Joshi & Associates, have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959. In accordance with the provisions of Section 148 (3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to Cost Auditors for conducting the audit of the cost records of the Company, if required, for the Financial Year ending 31st March, 2027.

None of the Directors and Key Managerial Personnels or their relatives, are concerned or interested in this Resolution.

The Board, recommends passing of this Ordinary Resolution as set out at Item No. 6 of this notice, for your approval.

Item No. 7 & 8:

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 7 & 8 for approval by the members of the Company as Special Resolutions.

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

Item No. 9:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 900 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company as Special Resolution.

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

Item No. 10:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity whether existing or proposed to be incorporated or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 10 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 10 of the notice for your approval as a Special Resolution.

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

Item no. 11

The Company, in the ordinary course of its business, enters into various transactions for purchase and sale of goods, conversion jobs and availing of services with its related parties. These transactions are essential for smooth operations of the Company and are conducted on arm's length basis.

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), any transaction with a related party shall be considered as "Material" if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, and shall require prior approval of the Members by means of an Ordinary Resolution.

Based on the estimated business requirements and projected volume for the period from 30th September, 2026 to 30th September, 2027, the aggregate value of transactions proposed to be entered into with the related parties mentioned below is likely to exceed the materiality threshold. Accordingly, approval of the Members is sought for the same.

The details of the proposed transactions, pursuant to Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, are as follows:

S.No.	Particulars	Details
1	Name of the Related Party	1. Abhishek Steel Industries Private Limited 2. Devi Iron & Power Private Limited 3. Rajesh Agrawal HUF
2	Name of the Director or KMP who is related	Mr. Rajesh Agrawal, Managing Director and Mrs. Rekha Agarwal, Director
3	Nature of Relationship	1 & 2: Group Companies. Mr. Rajesh Agrawal & Mrs. Rekha Agarwal are Directors and Shareholders. 3: Related to Promoter. Mr. Rajesh Agrawal is Karta and Mrs Rekha Agarwal is spouse of Karta.
4	Nature, Material Terms and Particulars of the proposed transaction	1 & 2: Purchase and Sale of Blooms, Billets, Sponge Iron, Pig Iron, End Cutting, Joist, Channel, M.S. Angle, Scrap, Coal or any other goods. Conversion of Blooms and Billets into Steel Structures. Availing of all other services in connection with business. 3: Availing of Transportation Services and all other services in connection with business.
5	Tenure of the proposed transaction	From 30th September, 2026 to 30th September, 2027
6	Monetary Value	1. Upto Rs. 50 Crores 2. Upto Rs. 150 Crores 3. Upto Rs. 10 Crores

7	Percentage of Annual Turnover	The proposed transaction with Devi Iron & Power Private Limited exceeds 10% of the annual consolidated turnover of the Company and hence is material.
8	Justification for the transaction	The transactions are in the ordinary course of business and at arm's length. These transactions are required for uninterrupted supply of raw materials, job work, sale of finished goods and logistics support which are critical for the operations of the Company.
9	Details of Financial Interest	None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any

The Board of Directors recommend the resolution set forth in Item no. 11 of the notice for your approval as a Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except as stated above, are in any way concerned or interested, financially or otherwise, in the said resolution.

Item no. 12

The Company is setting up a Solar Power Plant, for which it requires funding in addition to institutional debt. The Promoters and Promoter Group of the Company — comprising two body corporates and two Directors — have agreed, in principle, to extend unsecured loans aggregating up to Rs. 125 Crore to the Company for this purpose, as detailed in the Item No. 12 of the Notice. As all five lenders are related parties of the Company under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, and as the transactions in aggregate exceed the materiality threshold, the Company is seeking the approval of Members

Particulars	Details
Name of the Related Party	1. Escort Finvest Private Limited — Promoter Group entity; 2. Abhishek Steel Industries Private Limited — Promoter Group entity; 3. Mr. Rajesh Agrawal — Managing Director and Promoter; 4. Mrs. Rekha Agrawal — Director and Promoter
Name of the Director or KMP who is related	Mr. Rajesh Agrawal, Managing Director and Mrs. Rekha Agarwal, Director
Nature of Relationship	1 & 2 : Group Companies. Shri Rajesh Agrawal & Smt. Rekha Agarwal are either Directors / Shareholders or both.. 3 & 4 :Promoter Director of the Company Related to Promoter. Shri Rajesh Agrawal. Shri Rajesh Agrawal & Smt. Rekha Agarwal are spouse .
Nature, Material Terms and Particulars of the proposed transaction	Unsecured loans, without security or collateral, at an interest rate not exceeding 8.25% p.a. or interest-free as determined by the Board, aggregate value up to Rs. 125 Crore, individual amounts as detailed in the Item No. 12 of the Notice
Tenure of the proposed transaction	repayable on demand/over a tenure of 3 years
Percentage of Annual Turnover	14.13% in aggregate.
Purpose / end-use of funds	To part-finance the Company's funding requirements for its Solar Power Plant project and/or for general corporate purposes ancillary thereto
Source of funds with each related party	Own funds of the respective related party; not being funds borrowed or accepted as loan/deposit from any other person, as confirmed by each lender's declaration under the Deposit Rules
Justification for the transactions being in the interest of the Company	The loans provide the Company with cost-effective, flexible funding from within the Promoter Group for its Solar Power Plant project, without the delays, processing costs, security/collateral requirements and covenants associated with additional

	third-party borrowing, and evidence the Promoters' continued commitment to the project
Details of Financial Interest	None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any

The Board of Directors recommend the resolution set forth in Item no. 12 of the notice for your approval as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except as stated above, are in any way concerned or interested, financially or otherwise, in the said resolution.

Place: Raipur
Date: 31st August, 2026

By Order of the Board

Rajesh Agrawal
Managing Director
DIN: 00806417

Details of Director seeking re-appointment

Disclosure required under Regulation 26(4) and 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 in respect of Directors seeking reappointment:

Name of the Director	Mrs. Suresh Raman	Mrs. Vanitha Rangaiah
Director Identification Number (DIN)	07562480	09211334
Nature of Directorship	Executive Non-Independent Director	Non- Executive Independent Director
Date of Birth / Age	20.04.1968, 56 years	12.09.1979, 41 years
Nationality	Indian	Indian
Date of first appointment on Board	02.08.2016	28.06.2021
Qualification	B.com	M.Com CA Inter
Nature of Expertise	Having an experience of more than 27 years in the field of Finance & Administration in Steel Industry.	She has over 20 years of experience in Accounts and Finance.
Terms and conditions of appointment/re-appointment	Executive Non-Independent, liable to retire by rotation.	Non - Executive Independent Director for a period of 5 years not liable to retire by rotation.
Remuneration last drawn (2025-26)	As mentioned in the Corporate Governance Report (forming part of Annual Report	
Number of Meetings of the Board attended during the year (i e F.Y. 2025-26)	11 out of 11 Board meetings, the details of the same, is more fully described in the Corporate Governance Report which forms part of the Annual Report	11 out of 11 Board meetings, the details of the same, is more fully described in the Corporate Governance Report which forms part of the Annual Report
*Directorships held in other Public Companies	None	None
**Memberships/Chairmanships of Committees in other Public Company/ies	None	None
No. of Shares held in the Company	Nil	Nil
Relationship with other Directors & KMP of the Company	None	None

* Directorships in Private Limited Companies are excluded.

** Membership and Chairmanship of only Audit Committees and Stakeholders' Relationship Committees have been included in the aforesaid table.