THE AMALGAMATED ELECTRICITY COMPANY LIMITED

Regd. Office: G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali (W), Mumbai 400103.

Tel: +91 22 67476080

CIN: L31100MH1936PLC002497 **E-mail: companysecretaryaecl@gmail.com**

To,
Date: 02/09/2026

The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 501622

Subject: Notice convening the 91st Annual General Meeting of the Company

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

We hereby inform that the 91st Annual General Meeting of the Company is scheduled to be held on Friday, September 25, 2026, at 03.00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) .

A copy of the Notice convening the 91st Annual General Meeting is attached herewith. Kindly take the above on your records.

Thanking you,
Yours faithfully,
For Amalgamated Electricity Company Limited

Aradhana Kurup
Additional Director
DIN: 07957633

THE AMALGAMATED ELECTRICITY COMPANY LIMITED

91ST ANNUAL REPORT AND ACCOUNTS

FY 2025 – 2026

INDEX

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

Aradhana Kurup(DIN: 07957535)	: Executive Director
Ashith Nagindas Kampani (DIN: 00787535)	: Independent Director
Ravindranath Reddy Banka(DIN: 10640869)	: Independent Director
Jay Nareshbhai Tillani (DIN: 11812895) (w.e.f.13th July 2026):	
Somesh Yag Ratanchand Kapai (DIN:0246139	: Non- executive, Non Independent Director Independent Director

KEY MANAGERIAL PERSONNEL (KMP):

Mr. Mangesh Narayan Shirodkar	: Chief Financial Officer
Mr. Kodlu Ramakrishna Abhijit w.e.f. 18.05.2026	: Company Secretary(APNPA4344P)
Ms. Gaurav Sakpal Resigned on 15/04/2026	: Company Secretary (BQRPA5131L)

REGISTERED OFFICE:
G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir
Complex, Borivali (W) Mumbai 400103
T: +91 22 67476080
e-Mail: companysecretaryaecl@gmail.com

CORPORATE IDENTITY NUMBER (CIN) : L31100MH1936PLC002497

STATUTORY AUDITORS:
M/s. Vatsaraj & Co
204-205, Inizio Business Centre, Cardinal Gracious Road,
Chakala, Andheri East Mumbai 400099
e-Mail:admin@vatsarajco.com

SECRETARIAL AUDITOR:
Sharvari Kulkarni & Associates
Company Secretary in Practice
Address: 108, 4th cross, BDA layout, Anjanapura,
Bangalore 560083

BANKERS:
The South Indian Bank Limited
ICICI Bank Limited

DETAILS OF COMMITTEES

AUDIT COMMITTEE:

Name	Category
Ashith Nagindas Kampani	Chairperson
Ravindranath Reddy Banka	Member
Jay Tillani	Member
Somesh Yag Ratanchand Kapai	Member

NOMINATION & REMUNERATION COMMITTEE:

Name	Category
Ashith Nagindas Kampani	Chairperson
Ravindranath Reddy Banka	Member
Jay Tillani	Member
Somesh Yag Ratanchand Kapai	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Name	Category
Ashith Nagindas Kampani	Chairperson
Ravindranath Reddy Banka	Member
Jay Tillani	Member
Somesh Yag Ratanchand Kapai	Member

REGISTRAR & SHARE TRANSFER AGENTS

MUFG Intime India Private Limited
A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services (Formerly Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
URL: http://www.in.mpms.mufg.com/
e-Mail: ali.shaikh@in.mpms.mufg.com

LISTED AT	**:**	BSE Limited
ISIN	**:**	IN
WEBSITE	**:**	www.aecl.net
E-MAIL ID	**:**	**companysecretaryaecl@gmail.com**

NOTICE

NOTICE is hereby given that the **NINETY FIRST ANNUAL GENERAL MEETING** of the Members of **THE AMALGAMATED ELECTRICITY COMPANY LIMITED** will be held on FRIDAY**, SEPTEMBER 25, 2026 at 3:00** through Video Conferencing (“VC”) / Other AudioVisual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   “RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby approved and adopted”.

1. To appoint a director in place of Ms. Aradhana Kurup (DIN: 07957633), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   “RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) read with the Articles of Association of the Company, Ms. Aradhana Kurup (DIN: 07957633), who retires by rotation at this ensuing Annual General Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as an Executive Director of the Company.”

2. To appoint Vatsaraj & Co, Chartered Accountants (Firm Registration No. 111327W), as the Statutory Auditors of the Company and, in this regard, 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 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including the provisions relating to rotation of auditors, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Vatsaraj & Co, Chartered Accountants (Firm Registration No. 111327W), who have furnished their consent to act as Statutory Auditors of the Company and a certificate confirming that their appointment, if made, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2030, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors.

   RESOLVED FURTHER THAT, for the purposes of determining the tenure and compliance with the provisions relating to rotation of auditors, the period during which M/s Vatsaraj & Company, Chartered Accountants has functioned as the Statutory Auditors of the Company for the financial year 2025–26 shall be taken into account.

   RESOLVED FURTHER THAT, the Board of Directors of the Company, including the Audit Committee thereof, be and is hereby authorised to finalise and revise the remuneration payable to the Statutory Auditors, including reimbursement of out-of-pocket expenses and applicable taxes, in accordance with applicable law.”

SPECIAL BUSINESS:

3. **To appoint Ms. Aradhana Kurup (DIN: 07957633), as a Managing Director of the Company**
   To consider and if thought fit, to pass, with or without modifications(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and such other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such other approvals as may be required, the consent of the Members be and is hereby accorded for the appointment of **Ms. Aradhana Kurup (DIN: 07957633) as the Managing Director of the Company for a period of five (5) years with effect from August 21, 2026, without any remuneration**, on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT it is hereby clarified that Ms. Aradhana Kurup (DIN: 07957633) shall not be entitled to any remuneration in her capacity as Managing Director pursuant to this appointment, and any remuneration proposed to be paid to her at any future date during her tenure as Managing Director shall be subject to the prior approval of the Members of the Company by the requisite resolution and such other approvals as may be required under the applicable provisions of the Act, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper, expedient or incidental for giving effect to this resolution."

4. **To Appoint M/S. Sharvari Kulkarni and Associates, Practising Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive financial years**

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, **M/s. Sharvari Kulkarni and Associates, Practising Company Secretaries**, represented by **CS Sharvari Kulkarni**, be and is hereby appointed as the **Secretarial Auditor of the Company for a term of five consecutive financial years commencing from the financial year 2026-27 and ending with the financial year 2030-31**, at such remuneration and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT M/s. Sharvari Kulkarni and Associates, Practising Company Secretaries, shall conduct the Secretarial Audit of the Company for each of the aforesaid financial years in accordance with the provisions of Section 204 of the Act, the Rules made thereunder, Regulation 24A of the SEBI Listing Regulations, the applicable Secretarial Auditing Standards issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, and shall submit the Secretarial Audit Report in Form MR-3 for the respective financial years.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof or any person authorised by the Board, be and is hereby authorised to finalise and vary the terms and conditions of appointment, including the remuneration and reimbursement of out-of-pocket expenses, issue the letter of appointment/engagement and to do all such acts, deeds, matters and things and execute such documents as may be necessary, desirable or expedient to give effect to this resolution."

5. **Approval of making Investments, Giving Loans, Providing Guarantees or Security in connection with Loans under Section 186 of the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), including any Committee thereof duly authorised by the Board, to make investments in securities of any body corporate or other entity, give loans to any person or other body corporate, give guarantees or provide security in connection with a loan to any person or other body corporate, in one or more tranches, from time to time, notwithstanding that the aggregate of the loans, investments, guarantees or securities already made or given or to be made or given may exceed the limits prescribed under Section 186(2) of the Act, provided that the aggregate outstanding amount of such loans, investments, guarantees and securities shall not exceed **₹700 Crore (Rupees Seven Hundred Crore only)** at any point of time.

RESOLVED FURTHER THAT the aforesaid approval shall be subject to the applicable provisions of the Act, the rules made thereunder, the Memorandum and Articles of Association of the Company and other applicable laws, regulations and guidelines, including such conditions and limitations as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of such investments, loans, guarantees or securities, including the tenure, interest, repayment terms, consideration, security and other related matters, as it may deem fit and appropriate in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including execution of agreements, documents and other writings, and to take all such steps as may be necessary, desirable or expedient to give effect to this resolution."

BY ORDER OF THE BOARD of
The Amalgamated Electricity Company Limited

Sd/-
Name: Aradhana Kurup
Designation: Director
DIN: 07957633

Date:21st August 2026

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), read with Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), in respect of the Special Business to be transacted at the **91st Annual General Meeting ("AGM")**, as set out under Item Nos. **4, 5 and 6** of the accompanying Notice, is annexed hereto and forms part of this Notice. The disclosures required pursuant to Regulation 36(5) of the SEBI Listing Regulations in respect of the appointment of **Vatsaraj & Company, Chartered Accountants (Firm Registration No. 111327W), as the Statutory Auditors of the Company under Item No. 3**, are also provided in the Explanatory Statement annexed to this Notice.

2. The relevant details of the Director seeking appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are annexed to this Notice.

3. The Register of Members and Share Transfer Books of the Company will remain closed from September 19, 2026 to September 25, 2026.

4. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

6. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include 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. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial St andard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement 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 e-voting on the date of the EGM/AGM will be provided by NSDL.

1. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company www.aecl.net.in at September 08, 2025. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

2. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Tuesday, September 22, 2026 at 09:00 A.M. and ends on Thursday September 24, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 18, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 18, 2026.

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

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

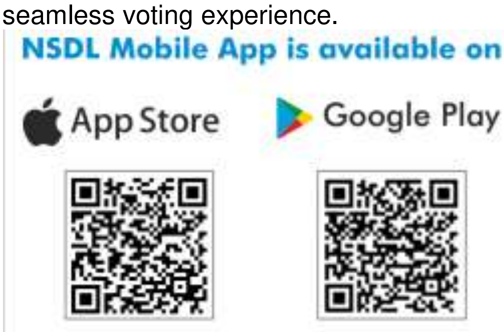
Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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. 
Individual Shareholders holding securities in demat mode with CDSL	6. 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. 7. 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. 8. 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. 9. 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 - 4886 7000
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 and shareholders holding securities in physical mode.

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

a) 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.
b) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
c) 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.
d) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:

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

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

g) 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.
h) 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 or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
j) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

k) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
l) 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.
m) "**Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
n) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
o) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

p) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
q) Now, you will have to click on "Login" button.
r) 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 and join General Meeting 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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to anushreekeshav@consultaka.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Rahul Rajbhar) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to companysecretaraecl@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to companysecretaraecl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted 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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at companysecretaraecl@gmail.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

Item No.3 of Oridinary Business: To appoint Vatsaraj & Company, Chartered Accountants (Firm Registration No. 111327W), as the Statutory Auditors of the Company

In terms of Section 102 of the Companies Act, 2013 ("the Act") read with Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as applicable

M/s Vatsaraj & Company, Chartered Accountants (Firm Registration No. **111327W**), Chartered Accountants, were appointed by the Board of Directors of the Company at its meeting held on **September 09, 2025**, to fill the casual vacancy caused by the resignation of the erstwhile Statutory Auditors of the Company.

The appointment was made pursuant to the provisions of Section 139(8) of the Companies Act, 2013. The Company subsequently identified that the approval of the Members contemplated under Section 139(8) in respect of the appointment made to fill the casual vacancy arising from the resignation of the erstwhile Statutory Auditors was inadvertently not obtained within the prescribed period.

M/s. Vatsaraj & Company, Chartered Accountants have functioned as the auditors of the Company for the financial year **2025–26** and have audited the financial statements of the Company for the said financial year.

The Company is required to appoint its Statutory Auditors in accordance with the provisions of Section 139 and other applicable provisions of the Companies Act, 2013. Accordingly, based on the recommendation of the Audit Committee and the Board of Directors, it is proposed to appoint M/s. Vatsaraj & Company, Chartered Accountants as the Statutory Auditors of the Company, to hold office from the conclusion of this **91st Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2030**, at such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors.

For the purpose of determining the tenure of the Statutory Auditors and compliance with the applicable provisions relating to rotation of auditors, the period during which M/s. Vatsaraj & Company has functioned as the auditor of the Company for the financial year **2025–26** shall be taken into consideration.

M/s. M/s. Vatsaraj & Company Chartered Accountants, have conveyed their consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if made, would be in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, including the criteria prescribed under Sections 139 and 141 of the Companies Act, 2013.

The Board of Directors recommends the Ordinary Resolution set out at Item No. **3** of the Notice for approval of the Members.

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

Special Business

Item No. 4: Appointment of Ms. Aradhana Kurup (DIN: 07957633) as Managing Director of the Company

The Board of Directors of the Company, at its meeting held on August 21, 2026, based on the recommendation of the **Nomination and Remuneration Committee**, considered and approved the appointment of **Ms. Aradhana Kurup (DIN: 07957633)** as the **Managing Director of the Company** for a period of **five (5) years with effect from August 21, 2026**, subject to the approval of the Members of the Company.

Ms. Aradhana Kurup was appointed as an **Additional Director** of the Company with effect from **5 March 2026**. The Board, after considering her qualifications, experience, expertise, skills and contribution, is of the opinion that her appointment as Managing Director would be in the best interests of the Company and would contribute to the Company's growth, management and business objectives.

Ms. Aradhana Kurup is a senior technology leader with over **27 years of experience** in technology consulting, digital transformation, enterprise architecture, delivery management and operational excellence. She has held leadership roles across global organisations in banking, retail and technology services and has experience in leading large-scale transformation programmes, building high-performing teams and driving strategic business initiatives.

Her areas of expertise include **Artificial Intelligence, enterprise architecture, technology strategy, Global Capability Centres, programme governance, software delivery, business transformation, technology consulting, corporate governance, risk management and strategic business growth**. She has extensive experience in working with executive leadership and Boards and in aligning technology investments with business outcomes.

The Board is satisfied that Ms. Aradhana Kurup possesses the requisite qualifications, experience, expertise and skills for the position of Managing Director and is suitable for the proposed appointment.

The appointment of Ms. Aradhana Kurup as Managing Director is proposed to be made **without any remuneration**. Accordingly, she shall not be entitled to any remuneration pursuant to the present appointment.

It is further clarified that any remuneration proposed to be paid to Ms. Aradhana Kurup at any future date during her tenure as Managing Director shall be subject to the prior approval of the Members of the Company by the requisite resolution and such other approvals as may be required under the applicable provisions of the Companies Act, 2013, Schedule V thereto, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

Details of Ms. Aradhana Kurup

The following disclosures are provided pursuant to the applicable provisions of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings:

Particulars	Details
Name of Director	Ms. Aradhana Kurup
DIN	07957633
Date of Birth / Age	29 September 1973 / 53 years
Nationality	Indian
Date of First Appointment on the Board	March 5, 2026
Date of Appointment as Additional Director	March 5, 2026
Category / Designation	Managing Director
Qualification	BA (Honours) – Delhi University; Masters in Software Engineering – Aptech
Experience and Expertise	27 years of Experience in Technology
Brief Resume	Aradhana Kurup is a senior technology leader with over 27 years of experience in technology consulting, digital transformation, enterprise architecture, delivery management, and operational excellence. She has held leadership roles across global organizations in banking, retail, and technology services, successfully leading large-scale transformation programs, building high-performing teams, and driving strategic business initiatives. Her expertise spans Artificial Intelligence, Enterprise Architecture, Global Capability Centres (GCCs), technology

	strategy, program governance, software delivery, and business transformation. She has extensive experience working with executive leadership and boards, with a strong focus on aligning technology investments with business outcomes. In addition to her corporate leadership experience, she is actively involved in building AI- and technology-driven ventures focused on consulting, enterprise solutions, and strategic investments. She brings a balanced perspective that combines technology innovation, governance, operational discipline, and long-term value creation. Her core strengths include strategic planning, technology transformation, corporate governance, stakeholder management, investment evaluation, and building scalable businesses.
Nature of Expertise in Specific Functional Areas	• Technology Strategy and Digital Transformation • Enterprise Architecture and Technology Consulting • Artificial Intelligence (AI) and Emerging Technologies • Program and Portfolio Management • Corporate Governance and Board Advisory • Technology Delivery and Operational Excellence • Banking, Financial Services and Retail Technology • Global Capability Centre (GCC) Strategy and Operations • Business Process Transformation and Automation • Product Development and Technology Innovation • Risk Management and Regulatory Compliance • Strategic Planning, Business Growth and Stakeholder Management • Mergers, Strategic Investments and Technology Due Diligence • Leadership Development and Change Management
Terms and Conditions of Appointment	Appointment as Managing Director for a period of five (5) years with effect from August 21, 2026 subject to approval of the Members and on the terms and conditions set out in this Statement and shall be liable to retire by rotation.
Remuneration Proposed	**Nil.** No salary, commission, perquisites or other managerial remuneration shall be payable pursuant to the present appointment. Sitting fees and reimbursement of expenses, if applicable, shall be governed by the applicable provisions of the Companies Act, 2013 and the Company's applicable policies.
Remuneration Last Drawn	Nil
Number of Board Meetings attended during the Financial Year	She was appointed on 05.03.2026 and the Board Meeting was held on 05.03.2026 and Ms. Aradhana Kurup was present at the meeting.
Shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	None
Directorships in other Companies	None However, she is Designated Partner at Astrovanta Solutions LLP
Membership / Chairmanship of Committees of other Boards	None
Listed Entities from which	None

she has resigned during the last three years	
Skills and Capabilities required for the role	Strategic leadership, corporate governance, technology strategy, digital transformation, enterprise architecture, risk management, business strategy, financial oversight, stakeholder management, innovation, regulatory compliance, and leadership of large-scale transformation initiatives.
Skills possessed by the Director	Over 27 years of leadership experience in technology consulting, enterprise architecture, digital transformation, AI and emerging technologies, program and portfolio management, corporate governance, operational excellence, business strategy, stakeholder management, banking and retail technology, Global Capability Centres (GCCs), risk management, and leading large, cross-functional teams across global organizations. • Strong understanding of AI, automation, enterprise AI adoption, and emerging technology trends, with experience in developing AI-led business solutions. • Experience in driving business growth, operational efficiency, organizational transformation, and performance improvement initiatives. • Proven track record of managing large transformation programs, complex portfolios, and cross-functional teams while ensuring operational excellence. • Expertise in enterprise architecture, technology consulting, solution design, and business transformation across multiple industry sectors. • Experience in business planning, budgeting, commercial negotiations, investment evaluation, and strategic decision-making. • Strong ability to engage with Boards, executive leadership, clients, investors, partners, and other key stakeholders. • Knowledge of governance frameworks, risk management practices, regulatory compliance, and internal controls. Extensive experience in building, mentoring, and leading high-performing teams, fostering innovation, and managing organizational change.
Whether the Director is independent of Management	No – Managing Director / Executive Director
Whether debarred or disqualified from holding the office of Director pursuant to any order of SEBI, Ministry of Corporate Affairs or any other statutory authority	No
Whether liable to retire by rotation	Yes

Compliance with Section 196 and Schedule V

The proposed appointment of Ms. Aradhana Kurup as Managing Director is subject to the applicable provisions of **Section 196 of the Companies Act, 2013 read with Schedule V thereto**.

The Company has received the requisite declarations, disclosures and confirmations from Ms. Aradhana Kurup in connection with her proposed appointment.

Based on the declarations and confirmations furnished by Ms. Aradhana Kurup, the Company is satisfied that she fulfils the applicable eligibility conditions prescribed under **Section 196(3) of the Companies Act, 2013 and Part I of Schedule V thereto**, including the following:

a. she has completed the age of twenty-one years and has not attained the age of seventy years;

b. she is not disqualified from being appointed as a Director under the applicable provisions of the Companies Act, 2013;
c. she has not been sentenced to imprisonment for any period, or to a fine exceeding the prescribed amount, for conviction of an offence under the enactments specified in Part I of Schedule V to the Companies Act, 2013;
d. she has not been detained for any period under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974; and
e. she is a resident of India within the meaning of Part I of Schedule V to the Companies Act, 2013.

The Company is satisfied that the proposed appointment is in compliance with the applicable requirements of **Section 196 and Part I of Schedule V** to the Companies Act, 2013.

Since the proposed appointment is **without any remuneration**, no managerial remuneration is proposed to be paid to Ms. Aradhana Kurup pursuant to the present appointment. Accordingly, the remuneration provisions contained in Part II of Schedule V are not being invoked for the present appointment.

Any remuneration proposed to be paid to Ms. Aradhana Kurup at any future date during her tenure shall be subject to the prior approval of the Members and such other approvals and compliances as may be required under the Companies Act, 2013, Schedule V thereto, the SEBI LODR Regulations and other applicable laws.

Consent and Declarations

Ms. Aradhana Kurup has consented to her appointment as Managing Director of the Company and has furnished the requisite declarations and disclosures applicable to her proposed appointment.

She has confirmed that she is not disqualified from being appointed as a Director under **Section 164 of the Companies Act, 2013**.

She has also confirmed that she satisfies the applicable eligibility requirements prescribed under Section 196 and Schedule V to the Companies Act, 2013.

Recommendation of the Nomination and Remuneration Committee

The **Nomination and Remuneration Committee** has considered and recommended the appointment of Ms. Aradhana Kurup as Managing Director of the Company for a period of five (5) years with effect from August 21, 2026 without remuneration, on the terms and conditions set out in this Statement.

Recommendation of the Board

The Board of Directors, after considering the recommendation of the Nomination and Remuneration Committee and the qualifications, experience, expertise, skills and suitability of Ms. Aradhana Kurup, is of the opinion that her appointment as Managing Director would be in the best interests of the Company.

Accordingly, the Board recommends the **Ordinary Resolution** set out at Item No. 04 of the accompanying Notice for approval by the Members.

Interest of Directors, Key Managerial Personnel and their Relatives

Except **Ms. Aradhana Kurup**, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

Special Business

The appointment of Ms. Aradhana Kurup as Managing Director is **Special Business** for the purposes of Section 102 of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Item No. 4 for approval by the Members.

Item No. 5: To appoint M/S. Sharvari Kulkarni and Associates, Practising Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive financial years

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex a Secretarial Audit Report issued by a Company Secretary in Practice to its Board's Report.

Further, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Secretarial Auditor who is a Peer Reviewed Company Secretary. The appointment of the Secretarial Auditor is required to be made by the Members of the Company at the Annual General Meeting for the prescribed tenure.

The office of the Secretarial Auditor of the Company had become vacant and, accordingly, the Board of Directors of the Company, at its meeting held on **May 18, 2026**, appointed **M/s. Sharvari Kulkarni and Associates, Practising Company Secretaries**, represented by **CS Sharvari Kulkarni**, to fill the casual vacancy in the office of Secretarial Auditor, pursuant to Regulation 24A of the SEBI Listing Regulations, for conducting the Secretarial Audit of the Company for the financial year ended **31 March 2026**.

The appointment made by the Board to fill the casual vacancy is valid only until the conclusion of the ensuing Annual General Meeting. Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, has recommended the appointment of **M/s. Sharvari Kulkarni and Associates, Practising Company Secretaries**, as the Secretarial Auditor of the Company for a fresh term of **five consecutive financial years commencing from FY 2026-27 and ending with FY 2030-31**, subject to approval of the Members.

The proposed appointment is in accordance with the provisions of Regulation 24A of the SEBI Listing Regulations. Since the proposed appointee is a **Secretarial Audit Firm**, the appointment is proposed for one term of five consecutive financial years.

Basis of Recommendation

The Audit Committee and the Board of Directors, after considering the qualifications, experience, expertise and professional capabilities of **M/s. Sharvari Kulkarni and Associates**, have recommended their appointment as Secretarial Auditor of the Company.

The Audit Committee and the Board are of the view that the experience and professional expertise of the proposed Secretarial Auditor are commensurate with the size, nature and requirements of the Company and that their appointment would be in the best interests of the Company.

Credentials of the Proposed Secretarial Auditor

M/s. Sharvari Kulkarni and Associates, Practising Company Secretaries, is a firm of Practising Company Secretaries engaged in providing professional services in the areas of corporate laws, securities laws, SEBI regulations, corporate governance, secretarial audit, secretarial compliance and other allied corporate law matters.

The Secretarial Audit shall be carried out in accordance with the provisions of Section 204 of the Companies Act, 2013, Regulation 24A of the SEBI Listing Regulations, applicable rules and regulations and the Secretarial Auditing Standards issued by the Institute of Company Secretaries of India.

CS Sharvari Kulkarni, Practising Company Secretary, shall be the authorised partner/signing professional of the firm for conducting and signing the Secretarial Audit Report, subject to her continuing eligibility under the applicable laws and regulations.

The proposed Secretarial Auditor has confirmed that the firm is eligible for appointment as Secretarial Auditor of the Company and satisfies the applicable eligibility and qualification requirements prescribed under Regulation 24A of the SEBI Listing Regulations, including the requirement of being a Peer Reviewed Company Secretary/Peer Reviewed Practice Unit, as applicable.

The proposed Secretarial Auditor has also confirmed that they are not disqualified from being appointed as Secretarial Auditor of the Company and that the appointment, if approved, shall be in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.

Term of Appointment

The proposed appointment shall be for a period of **five consecutive financial years commencing from FY 2026-27 and ending with FY 2030-31**, subject to the provisions of the Companies Act, 2013, SEBI Listing Regulations and other applicable laws.

The appointment for the aforesaid five-year term is a fresh appointment by the Members pursuant to Regulation 24A of the SEBI Listing Regulations and is distinct from the appointment made by the Board on **May 18, 2026** to fill the casual vacancy, which shall cease upon conclusion of this Annual General Meeting.

Proposed Remuneration and Terms of Appointment

The proposed remuneration payable to M/s. Sharvari Kulkarni and Associates for conducting the Secretarial Audit the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors”.

The remuneration may be reviewed and revised by the Board of Directors, including the Audit Committee, in consultation with the Secretarial Auditor, from time to time during the tenure, based on the scope of work, size and complexity of the Company and other relevant factors.

The terms of engagement shall include conducting the Secretarial Audit and issuing the Secretarial Audit Report in Form MR-3 for the respective financial years and such other related professional services as may be permitted under applicable law and approved by the Board.

Regulation 36(5) of SEBI Listing Regulations

In terms of Regulation 36(5) of the SEBI Listing Regulations, the proposed fees payable to the Secretarial Auditor, the terms of appointment, the basis of recommendation and the credentials of the Secretarial Auditor proposed to be appointed have been disclosed above.
The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel
None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 6: Approval of making Investments, Giving Loans, Providing Guarantees or Security in connection with Loans under Section 186 of the Companies Act, 2013

The Company, in the ordinary course of its business and in order to meet its strategic, operational, financial and investment requirements, may be required to make investments in securities of other body corporates or entities, provide loans, give guarantees or provide security in connection with loans to any person or body corporate from time to time.

Pursuant to Section 186(2) of the Companies Act, 2013 (“Act”), the aggregate of loans and investments made, guarantees given and securities provided by a company shall not exceed the prescribed limits, unless otherwise approved in accordance with the provisions of Section 186 of the Act.

In terms of Section 186(3) of the Act, where the aggregate of the loans and investments so far made, the amount for which guarantee or security has so far been provided to or in all other bodies corporate, together with the investment, loan, guarantee or security proposed to be made or given by the Board, exceeds the limits specified under Section 186(2), no investment shall be made or loan or guarantee shall be given or security shall be provided unless previously authorised by a Special Resolution passed at a general meeting of the Company.

Accordingly, approval of the Members is being sought to authorise the Board of Directors of the Company to make investments, give loans, provide guarantees or provide security in connection with loans, from time to time, in one or more tranches, up to an **aggregate outstanding limit of ₹700 Crore (Rupees Seven Hundred Crore only)**, notwithstanding that such aggregate amount may exceed the limits prescribed under Section 186(2) of the Act.

The proposed approval is being sought to provide the Company with the necessary flexibility to deploy its funds efficiently and to meet its strategic and business requirements, including investments in subsidiaries, associates, joint ventures and/or other entities, as may be considered appropriate by the Board from time to time.

The Board of Directors will exercise the aforesaid authority in accordance with the provisions of the Act, the rules made thereunder, the Memorandum and Articles of Association of the Company and other applicable laws, regulations and guidelines, and in the best interests of the Company.

The particulars required pursuant to Section 186(4) of the Act, to the extent applicable to the proposed transactions, shall be disclosed in the financial statements of the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

Interest of Directors and Key Managerial Personnel

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

BY ORDER OF THE BOARD of
The Amalgamated Electricity Company Limited

Sd/-
Name: Aradhana Kurup
Designation: Director
DIN: 07957633

Date: 21st August 2026
Registered Office:
G-1, Ground Floor, Nirmal Nest CHSL
Vayu Devta Mandir Complex, Borivali (W)
Mumbai 400103
CIN: L31100MH1936PLC002497
Email: companysecretaryaecl@gmail.com