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- companysecretaryaecl@gmail.com

BSE Limited
Department of Corporate Affairs
Floor No.25, Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI-400 001
Telephone: 22721234

July 13, 2026

Dear Sirs,

Subject: OUTCOME OF BOARD MEETING OF AMALGAMATED ELECTRICITY COMPANY LIMITED HELD ON JULY 13, 2026

REFERENCE: REGULATION 30, SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. July 13, 2026, considered the following.

1. Approved Increase of Authorized Share Capital of the Company and Consequential Amendment in the Share Capital Clause of Memorandum of Association of the Company

Increase of Authorized Share Capital of the Company and consequential amendment in the share capital clause of Memorandum of Association of the Company.

Increase of Authorized Share Capital of the Company from **₹ 2,25,00,000 divided into 45,00,000 equity shares of ₹ 5 each to ₹ 2000,00,00,000 divided into 400,00,00,000 equity shares of ₹ 5 each**, by creation of additional equity shares, subject to approval of shareholders. **(Annexure I).**

The revised Clause V. sub clause a) of the Memorandum of Association is reproduced herein below:

"a) The Authorized Capital of the Company is ₹ 2000,00,00,000 divided into 400,00,00,000 equity shares of ₹ 5 each."

2. Alteration of Articles of Association of the Company and Adoption of new set of Article

The Board of Directors of the Company has, subject to the approval of the shareholders of the Company, approved the alteration of the Articles of Association ("AOA") of the Company and adoption of a new set of Articles of Association in substitution of and to the entire exclusion of the existing Articles of Association of the Company, in order to align the same with the provisions of the Companies Act, 2013, the rules made thereunder, applicable SEBI Regulations and other statutory amendments.

3. Approved the Change of Object Clause of the Company

Considered and approved alteration of main object clause of memorandum of association of the company, subject to necessary approvals more particularly described in the annexure.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is given in the enclosed **Annexure-II**;

4. To consider and approve the proposal for issuance of equity shares of the company to certain identified persons / entity on preferential basis:

Considered and decided to Issue upto 130,00,00,000 Equity Shares of Rs.5/- each at issue price of Rs. 5/- each at par, aggregating up to Rs. 650,00,00,000/- ("Total issue Size of Equity") to certain identified non-promoter investors on a preferential basis for cash (as listed in Annexure A) in accordance with the provisions of Section 42 and Section 62 of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (LODR) Regulations, 2015 and such other acts / rules / regulations as may be applicable and subject to necessary approval of the members of the Company and other regulatory authorities.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is given in the enclosed **Annexure III**.

5. Approved the Change of Registered Office from Mumbai to Delhi.

Change of Registered Office of the Company from "G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali - (West), Mumbai City, Mumbai, Maharashtra, India, 400103"

to

"Flat No.303, T F Pocket -B, DDA, HIG Flat, Block-1, Rani Jhansi Complex, D.B. Gupta Road, Motia Khan, Pahar Ganj, New Delhi – 110055".

6. **Approved the Appointment of Somesh Yag Ratanchand Kapai (DIN: 02461397) Additional Director (Annexure-IV)**

7. **Approved the Appointment of Jay Nareshbhai Tillani (DIN: 11812895) as an Additional Non-Executive - Independent Director of the Company (Annexure-V)**

8. **Decided to approve the conducting of the Postal Ballot process of the Company, with the last date for casting votes (remote e-voting) fixed as 12th August, 2026.**

9. **Approved the draft Notice of Postal Ballot of the Company.**

10. **Appointed Ms. Anushree Keshav, [Practicing Company Secretary having Membership No. A26984 and COP No. 22816, as the Scrutinizer for conducting the Postal Ballot/e-voting process of the Company.**

Kindly take same on your record

The meeting Started at 12:00 noon and concluded at 12.40pm

For Amalgamated Electricity Company Limited

ARADHANA KURUP Digitally signed by ARADHANA KURUP Date: 2026.07.13 12:49:29 +05'30'

Aradhana Kurup
Additional Director
DIN: 07957633

ANNEXURE I

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOUSRE REQUIREMENTS) REGULATION, 2015- SUMMARY OF AMENDMENTS TO THE MOA OF THE COMPANY

Pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024; the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations:

Amendments to Memorandum of Association of the Company, in brief:

The Board of Directors of the Company at its Meeting held on July 13, 2026 subject to approval of the shareholders to be obtained, has resolved to amend "clause V" (Capital Clause) of the Memorandum of Association of the Company.

The Current Authorized Capital of the Company **₹ 2,25,00,000 (Indian Rupees Two Crores Twenty Five Lakhs Only) divided into 45,00,000 equity shares of ₹ 5 each** to **₹ 20,00,00,00,000 (Indian Rupees Two Thousand Crore Only) divided into 400,00,00,000 (Four Hundred Crores Only) equity shares of ₹ 5 each** to facilitate fund raising in future via issuance of equity shares.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members. Therefore, the proposed Clause V of the Memorandum of Association of the Company after Increase in Authorized Share Capital will be as follows:

"The Authorized Share Capital of the Company is ₹ 2000,00,00,000 divided into 400,00,00,000 equity shares of ₹ 5 each"

ANNEXURE II

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOUSRE REQUIREMENTS) REGULATION, 2015- SUMMARY OF AMENDMENTS TO THE MOA OF THE COMPANY

Pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations:

The following object clause replaces the existing clause:

1. To carry on the business of artificial intelligence and applied AI development — namely to research, design, develop, build, train, deploy, integrate, operate, license, and commercialise artificial intelligence and machine learning applications, software, platforms, models, tools, and solutions of every kind, including generative artificial intelligence, large language models and their fine-tuning and deployment, retrieval-augmented generation, natural language processing, computer vision, document and image intelligence, predictive and prescriptive analytics, autonomous agents, and recommendation systems, together with the creation of artificial-intelligence-driven applications across multiple fields, sectors, and industries, including (without limitation) healthcare and diagnostics, marketing and creative technology, mobility and vehicle distribution, travel, defence, education, insurance, and credit, and such other fields, sectors, and industries as the Company may from time to time determine; to operate as an in-house, full-stack technology and artificial intelligence development enterprise; and to provide artificial-intelligence-enabled shared services, including through a captive Global Capability Centre model, comprising AI strategy and use-case identification, AI model development and fine-tuning, bespoke AI application development, data engineering and platform set-up, machine learning operations (MLOps), model monitoring and evaluation, and managed AI services, whether for the Company's own use, for deployment across its subsidiaries, associates, and investee companies, or for third-party clients including corporations, firms, individuals, non-profit organisations, governmental bodies, and agencies, both in India and abroad.

2. To carry on the business of technology support services and IT infrastructure management of all kinds, including information technology consulting, software design and development, application development, maintenance and support, system integration, technology implementation, data management, database administration and architecture, cloud computing services, cybersecurity services, network design and management, technical helpdesk and end-user support, and hardware and software procurement, installation, configuration, troubleshooting, and maintenance; and including IT operations management, infrastructure monitoring, server and network administration, data centre management, disaster recovery and business continuity planning, capacity planning,

performance optimisation, IT service management (ITSM), managed services, process automation, workflow management, and back-office operations support; and to design, build, deploy, operate, maintain, and manage IT infrastructure, platforms, and environments, whether on-premise, cloud-based, hybrid, or otherwise, for clients across all industries and sectors, both in India and abroad.

3. To carry on the business of technology-enabled and integrated healthcare — namely to establish, acquire, own, operate, manage, and provide healthcare services of every kind, including the setting up and running of hospitals, superspeciality and multispeciality hospitals, nursing homes, clinics, day-care centres, diagnostic and imaging centres, pathology and clinical laboratories, and pharmacies, whether owned, leased, franchised, or operated on a hub-and-spoke, affiliate, or partnership model; to provide primary, secondary, and tertiary healthcare, and medical, surgical, diagnostic, preventive, virtual-care, and clinical-research services; to research, develop, formulate, manufacture, produce, market, distribute, sell, import, and export pharmaceutical products, drugs, medicines, generic and branded formulations, active pharmaceutical ingredients, vaccines, biologicals, nutraceuticals, and other healthcare, wellness, and consumer-health products, subject to applicable law; to develop, deploy, and operate healthcare technology, including artificial-intelligence-enabled diagnostics and clinical decision support, medical imaging analytics, electronic medical records (EMR) and health-information systems, telemedicine and virtual and metaverse-enabled consultation platforms, and predictive analytics on clinical workflows and patient outcomes; and to invest in, partner with, integrate, and provide managed and shared services to hospitals, diagnostic centres, laboratories, pharmacies, specialist practitioners, and other healthcare providers, both in India and abroad.

4. To carry on the business of vehicle distribution, electric vehicles, tires, and auto-ancillary parts — namely to distribute, market, sell, purchase, exchange, lease, finance, service, repair, and maintain new and pre-owned vehicles of every kind, including electric vehicles (EVs), internal combustion engine (ICE) vehicles, two-wheelers, three-wheelers, and four-wheelers, and to deal in tires, tubes, flaps, batteries, and auto-ancillary parts, components, accessories, spares, and consumables; to establish and operate vehicle showrooms, dealerships, sub-dealerships, service centres, and hub-and-spoke and asset-light franchise distribution networks, including immersive, virtual, and metaverse-enabled showrooms; to set up, own, and operate electric-vehicle charging infrastructure and related last-mile mobility and service solutions; to act as dealers, distributors, agents, franchisees, and stockists for original equipment manufacturers (OEMs) of vehicles, tires, and auto components; to carry on the allied businesses of vehicle insurance and vehicle financing, whether directly or in association with banks, non-banking financial companies, and insurers, subject to applicable law; and to deploy technology and artificial intelligence across the foregoing, including computer-vision vehicle inspection and condition assessment, AI-driven customer engagement and matching, predictive maintenance, and AI-led credit assessment for vehicle financing, both in India and abroad.

5. To carry on the business of marketing, media, advertising, public relations, and communications of all kinds, including Marketing-as-a-Service and Communications-as-a-Service, marketing technology (MarTech) platforms and creative artificial-intelligence applications, digital and social media marketing, print and broadcast media, strategic and corporate communications, brand management, media relations, investor relations, government relations, crisis communications, public affairs, influencer analytics, campaign management, content amplification, performance analytics, smart-data platforms, and mobile-marketing and app-monetisation solutions, whether through traditional, digital, electronic, or any other medium, to all classes of clients including corporations, firms, individuals, non-profit organisations, trade associations, and governmental bodies, both in India and abroad, and in particular to provide strategic, integrated communications and public relations services to clients in high-knowledge business-to-business sectors including technology, biotechnology, healthcare and life sciences, financial services, energy, and sustainability; to provide Public Service Announcement ("PSA") advertising and earned-media services, including the production, post-production, distribution, promotion, placement, tracking, measurement, valuation, and reporting of PSA and other campaigns across all media, including broadcast television and radio, out-of-home, print, and digital and streaming media, whether on a donated, hybrid earned-paid, or paid basis; to provide white-label PSA and media distribution, tracking, measurement, and valuation services to other distribution companies, agencies, and public relations firms; and to conduct management consulting, strategic advisory services, surveys, studies, analyses, and investigations relating to marketing, sales promotion, merchandising, business methods, and public relations of enterprises of all kinds.

6. To invest in, acquire, hold, subscribe for, purchase, underwrite, deal in, sell, transfer, dispose of, or otherwise deal with shares, stocks, debentures, debenture stock, bonds, units, mutual fund units, exchange-traded funds, derivatives, securities, obligations, and instruments of any kind issued or guaranteed by any company, body corporate, corporation, trust, entity, or undertaking, whether in India or abroad, and whether public or private, listed or unlisted, and to vary, transpose, or realise any such investments from time to time; to acquire and hold controlling or strategic majority, minority, or other stakes in operating companies having synergies with the Company's technology and artificial-intelligence platform, and to provide such companies with technology, artificial-intelligence, shared, and managed services; and to carry on the business of a holding company, and to acquire, hold, and deal in controlling or other interests in the share capital, business, or assets of any company, body corporate, firm, or entity, whether in India or abroad, subject to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, and all rules, regulations, and guidelines framed thereunder, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Foreign Exchange Management Act, 1999, and all other applicable laws and regulations for the time being in force.

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ANNEXURE III

DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30(2) OF SEBI (LISTING OBLIGATION AND DISCLOUSRE REQUIREMENTS) REGULATION, 2015- PREFERENTIAL ISSUE OF EQUITY SHARES

Pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations.

S. No	Particulars	Details
1	Type of securities proposed to be issued	Issue of Equity Shares of Rs. 5/- each on Preferential basis
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 130,00,00,000 Equity Shares price of Rs. 5 /- per Equity Share of the Company having face value of Rs. 5/- (Rupees Five Only) at par aggregating up to Rs. 650,00,00,000
Additional Information Required		
	Name of the Investors	As per Annexure A
4	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	As per Annexure A
5	Issue Price	Rs. 5/- per Equity Share at par
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable

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Annexure A

Following are the list of proposed Allottees:

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

S. No.	**Name of the Proposed Allottees**	**Type of Proposed Allottees**	**Category of Proposed Allottees**	**Maximum no. of Equity Shares to be offered**	**Consideration (in)**
1	Almontroz Trust Fund	QIB	Non - Promoter	Upto 10,00,00,000	Upto 50,00,00,000
2	Uni Growth Fund	QIB	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
3	Candorhub Venture LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
4	Jazbat Roohani LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
5	VPJ Venture LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
6	Sathvik Universal LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
			Total	Upto 1,30,00,00,000	Upto 6,50,00,00,000

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ANNEXURE IV

Sl No	Details of event that need to be provided	Information of such Events
1	reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Mr. Somesh Yag Ratanchand Kapai has been appointed as an Additional Director Non- Executive of the Company, and will be regularized as Non-Executive Nominee Director subject to the approval of the Shareholder through Postal Ballot.
2	date of appointment~~/cessation (as applicable)~~;	July 13, 2026,
3	Terms of Appointment	Mr. Somesh Yag Ratanchand Kapai has been appointed as an Additional Director of the Company to hold office till the date of ensuing approval of the shareholders through Postal Ballot of the Company.

4	Brief Profile (in case of appointment)	Mr. Somesh Yag Ratanchand Kapai is a seasoned business leader and strategic advisor with more than 45 years of executive experience spanning corporate strategy, investment banking, business transformation, capital raising, strategic alliances, and operational leadership across diverse industries. Throughout his career, he has partnered with promoters, boards, multinational corporations, investors and high-growth enterprises to create sustainable growth platforms, establish new business verticals, execute complex strategic transactions and enhance enterprise value. His leadership combines commercial acumen, financial discipline and governance-focused decision-making, enabling organizations to navigate periods of expansion, transformation and institutionalization. He has led business expansion and strategic initiatives for organizations including Mid-Day Multimedia, Clear Channel Communications, The CFO Centre, Money Power Consultants, Venture Garage, and CosmicMandala15 and developed strategic partnerships with leading global organizations including IBM, Hewlett Packard, Umicore Belgium, San Miguel, Danone, and Clear Channel International. Mr. Kapai has held leadership positions across private companies, multinational joint ventures, entrepreneurial ventures and advisory firms, with responsibility for strategy formulation, investment evaluation, business development, corporate finance, investor relations and profit centre management. His experience extends across India and international markets, including the United States, Europe and Asia, where he has negotiated strategic alliances, established commercial partnerships and advised businesses on market entry, growth strategies and capital formation.
5	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors/Key Managerial Personnel of the Company.

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Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023

ANNEXURE V

Sl No	Details of event that need to be provided	Information of such Events
1	reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Mr. Jay Nareshbhai Tillani has been appointed as an Additional Non- Executive Independent Director of the Company, and will be regularized as Non-Executive Independent Director subject to the approval of the Shareholder through Postal Ballot.
2	date of appointment~~/cessation (as applicable)~~	July 13, 2026,
3	Terms of Appointment	Mr. Jay Nareshbhai Tillani has been appointed as an Additional Director Non-Executive Independent Director of the Company to hold office till the date of ensuing approval of the shareholders through Postal
4	Brief Profile (in case of appointment)	Mr. Jay Nareshbhai Tillani is a Company Secretary and Merchant Banking professional with experience spanning IPO advisory, due diligence, drafting of offer documents (DRHPs/DLOFs), rights issues, preferential allotments, open offers/takeovers, and buybacks.
5	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors/Key Managerial Personnel of the Company.