

July 10, 2026

VSL/CS/355/2026 dated 10.07.2026

BSE Ltd. Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: Equity - 544488)	National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: VIKRAMSOLR, Series EQ)
---	---

Dear Sir/ Madam,

Sub: Notice convening the 21st Annual General Meeting of the Company

This is to inform that the 21st Annual General Meeting (“AGM”) of the members of Vikram Solar Limited (‘the Company’) will be held on Tuesday, August 04, 2026 at 2.00 p.m., Indian Standard Time (“IST”), through Video Conferencing/Other Audio Visual Means (“VC/OAVM”). In compliance with the provisions of Regulation 30 read with Para A Part A of Schedule III, we are hereby enclosing the Notice of the 21st Annual General Meeting of the Company.

The Notice is being dispatched by permitted means to those members whose email IDs are registered with the Company/Depositories/ RTA. The same will also be available on the website of the Company at www.vikramsolar.com.

The Company has fixed, Tuesday, July 28, 2026 as the “Cut-off-Date” for the purpose of determining the members eligible to attend the AGM and vote on the resolutions set out in the Notice. The Company has engaged MUFG Intime India Private Limited to provide remote e-Voting facility and e-Voting facility during the AGM. The remote e-Voting period will commence on Friday, July 31, 2026 (9:00 A.M. IST) and will end on Monday, August 03, 2026 (5:00 P.M. IST).

We request you to take the above on record.

Thanking You,

For and on behalf of
VIKRAM SOLAR LIMITED

SUDIPTA BHOWAL
Company Secretary &
Compliance Officer
Membership No: F5303

VIKRAM SOLAR LIMITED

▶ **REGISTERED OFFICE**

Biowonder 1102, 789, Anandapur
Main Road, EM Bypass, East Kolkata Township,
Kolkata 700 107, West Bengal, India

▶ **CORPORATE OFFICE**

The Chambers, 8th Floor, 1865, Rajdanga
Main Road, Kolkata 700 107, West Bengal, India

TOLL FREE 1800 212 8200

EMAIL info@vikramsolar.com

WEB www.vikramsolar.com

CIN L18100WB2005PLC106448

▶ **MANUFACTURING PLANT- FALTA**

Special Economic Zone, Sector 2, Falta,
24 Parganas (South), 743 504, West Bengal, India

▶ **MANUFACTURING PLANT- CHENNAI**

B1000A, B1100C, Indospace Industrial Park
Panaiyur Kanchipuram, Tamil Nadu 631 604, India



VIKRAM SOLAR LIMITED

CIN: L18100WB2005PLC106448

Registered Office: Biowonder, 11th Floor, Unit No. – 1102,
789, Anandapur Main Road, East Kolkata Township, Kolkata - 700 107, West Bengal, India

Corporate Office: 'The Chambers', 8th Floor, 1865, Rajdanga Main Road,
Kolkata – 700 107 West Bengal, India

Phone: + 91 2442 7299/ 3344 **Email:** secretarial@vikramsolar.com; **Website:** www.vikramsolar.com

NOTICE

Notice is hereby given that the **21st (Twenty First) Annual General Meeting** of the Members of Vikram Solar Limited will be held on **Tuesday, 4th day of August 2026 at 02:00 p.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31st March, 2026 together with the Report of the Auditor and Board of Directors thereon.
2. To appoint a director in place of Mr. Suresh Gopinathan Menon, Non-Executive Non-Independent Director (DIN: 09721950) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. SAMEER NAGPAL (DIN: 06599230) AS A WHOLE-TIME DIRECTOR DESIGNATED AS "WHOLE-TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER"

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

"RESOLVED THAT Mr. Sameer Nagpal (DIN: 06599230), who was appointed as an Additional Director (designated as Whole-time Director & CEO) by the Board of Directors at their meeting held on 07th May, 2026 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER 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 of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 17 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and subject to such approvals,

permissions and sanctions, as may be necessary, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Sameer Nagpal (DIN: 06599230), presently serving as the Chief Executive Officer of the Company, as a Whole-time Director designated as "Whole-Time Director and Chief Executive Officer" of the Company for a period of three (3) consecutive years commencing from May 07, 2026 to May 06, 2029 (both days inclusive), liable to retire by rotation, on the terms and conditions, including remuneration, perquisites and other benefits, as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, subject to the provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Sameer Nagpal as the Whole time Director and Chief Executive Officer of the Company, the remuneration, perquisites and other benefits as approved by this resolution and as set out in the explanatory statement annexed to the Notice convening the meeting shall be paid to him as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any committee thereof, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment and remuneration, including the remuneration structure of Mr. Sameer Nagpal, within the overall limits approved by the Members and in accordance with the applicable provisions of the Companies Act, 2013, Schedule V thereto, the SEBI Listing Regulations and other applicable laws for the time being in force.

RESOLVED FURTHER THAT all action(s) taken by the Board of Directors, any Committee(s) thereof, any Director(s) or officer(s) or any other authorised signatory/ies of the Company in connection with or incidental to the matter(s) contemplated in the foregoing resolution, including continuation of Mr. Sameer Nagpal as Chief Executive Officer of the Company and payment of the remuneration to him, be and are hereby ratified and approved in all respects.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings, as may be considered necessary, expedient or desirable for giving effect to the aforesaid resolution."

4. RE-APPOINTMENT OF MR. GYANESH CHAUDHARY (DIN: 00060387) AS THE CHAIRMAN & MANAGING DIRECTOR (PROMOTER) FOR FURTHER PERIOD OF THREE CONSECUTIVE YEARS

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

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Regulation 17 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and in accordance with the provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and subject to such other approvals, permissions and sanctions, as may be necessary, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Gyanesh Chaudhary (DIN: 00060387) as the Chairman & Managing Director (Promoter) of the Company and for continuation of his office as the Chairman of the Company, for a further period of three (3) consecutive years commencing from September 28, 2026 to September 27, 2029 (both days inclusive), liable to retire by rotation, on the terms and conditions, including remuneration, perquisites and other benefits, as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT Mr. Gyanesh Chaudhary shall continue to hold the position/designation of Chairman of the Company notwithstanding cessation, discontinuation or expiry of his office as Managing Director, unless otherwise decided by the Board of Directors and subject to the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, subject to the provisions of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Gyanesh Chaudhary as the Chairman & Managing Director of the Company, the remuneration, perquisites and other benefits as approved by this resolution and as set out in the explanatory statement annexed to the Notice convening the meeting shall be paid to him as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment and remuneration, including the remuneration structure of Mr. Gyanesh Chaudhary, within the overall limits approved by the Members and in accordance with the applicable provisions of the Companies Act, 2013, Schedule V thereto, the SEBI Listing Regulations and other applicable laws for the time being in force.

RESOLVED FURTHER THAT all action(s) taken by the Board of Directors, any Committee(s) thereof, any Director(s) or officer(s) or any other authorised signatory/ies of the Company in connection with or incidental to the matter(s) contemplated in the foregoing resolutions, including payment of the revised remuneration be and are hereby ratified and approved in all respects.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things

and execute all such agreements, documents, instruments and writings, as may be considered necessary, expedient or desirable for giving effect to the aforesaid resolutions.”

5. RE-APPOINTMENT OF MS. RATNABALI KAKKAR (DIN: 09167547) AS NON- EXECUTIVE INDEPENDENT DIRECTOR (WOMAN) FOR SECOND TERM OF FIVE CONSECUTIVE YEARS

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, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Regulations 17, 25 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for re-appointment of Ms. Ratnabali Kakkar (DIN: 09167547), who holds office as an Independent Director of the Company up to December 11, 2026 and who has submitted the requisite declarations confirming that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from December 12, 2026 to December 11, 2031 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings, as may be considered necessary, expedient or desirable for giving effect to the aforesaid resolution.”

6. TO APPROVE INVESTMENTS, GIVE LOANS, GUARANTEES/ LETTER OF COMFORT/ LETTER OF SUPPORT AND SECURITY 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 and other applicable rules made thereunder including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be applicable, approval 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 thereof or any person(s) authorized by the Board to exercise the powers conferred by this Resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security or letter of comfort or letter of support in connection with a loan to any person or other body corporate; and (iii) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, from time to time, in one or more tranches, whether in India or outside India, on such terms and conditions and with or without security primarily for subsidiaries, Joint Ventures, Associates

and strategic business purpose, as the Board of Directors may in its absolute discretion deem fit, beneficial and in the interest of the Company, for an aggregate amount not exceeding Rs. 15,000 crores (Rupees Fifteen Thousand Crores Only), notwithstanding that the aggregate of the loans, guarantees, securities and investments so far made together with those proposed to be made may exceed the limits prescribed under Section 186(2) of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine, negotiate and finalise from time to time, the terms and conditions in respect of the loans, guarantees, securities, letters of comfort, letters of support and investments, including execution of all necessary agreements, deeds, documents, writings and other instruments, and to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for the purpose of giving effect to this Resolution and for settling any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred upon it by these resolutions to any Committee of Directors, Director, Key Managerial Personnel, officer or authorized representative of the Company, as may be deemed appropriate, for the purpose of giving effect to the aforesaid resolutions.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, undertakings, agreements and writings, as may be necessary, proper, expedient or incidental for the purpose of giving effect to and implementing the aforesaid resolution.”

7. MATERIAL RELATED PARTY TRANSACTION(S) WITH VSL LOGISTICS SOLUTIONS PRIVATE LIMITED

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

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), as amended from time to time, in accordance with the Company's Policy on Related Party Transactions, such other applicable laws, rules, circulars and regulations, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, approval of the Members 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 constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or continue and/or modify contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or multiple transactions or otherwise), during the financial year 2026-27 with VSL Logistics Solutions Private Limited ('VLSPL'), a Group company and which qualifies as a

Registered Office:

BIOWONDER, Unit No. 1102, 11th Floor, 789, Anandapur
Main Road, Eastern Metropolitan Bypass Kolkata- 700107
CIN: L18100WB2005PLC106448
Email: secretarial@vikramsolar.com
Website: www.vikramsolar.com

Dated: July 04, 2026

Place: Kolkata

Related Party of Vikram Solar Limited within the meaning of Regulation 2(1)(zc) of the SEBI Listing Regulations, as more particularly detailed in the Explanatory Statement annexed to the Notice, for an aggregate value not exceeding ₹1,350 crore (Rupees one Thousand Three Hundred and Fifty Crore Only), provided that such transactions shall be carried out in the ordinary course of business and on an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalize, amend, renew, modify and execute all such agreements, contracts, arrangements, documents and writings, and to determine the detailed terms and conditions, pricing methodology, scope, manner and mode of transactions, as may be considered necessary, proper or expedient in connection with the aforesaid transactions, and to do all such acts, deeds, matters and things, including filing of necessary applications, forms and representations with regulatory or governmental authorities, as may be required for giving effect to this Resolution and for settling any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all acts, deeds, matters and things already undertaken or actions taken by the Board or any person authorised by the Board, in connection with or incidental to the matters contemplated in the foregoing resolution, be and are hereby ratified, confirmed and approved in all respects.”

8. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS

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

“**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s Bhattacharya Roy & Associates, Cost Accountants (Firm Regn. No 000184), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals incurred in connection with the audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

By Order of the Board

Sudipta Bhowal

Company Secretary & Compliance Officer

ICSI Membership No. : F5303

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its initial General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, and General Circular No. 03/2025 dated September 22, 2025, being the latest and such other relevant circulars issued from time to time in between (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, being the latest and other applicable circulars issued in this regard (collectively referred to as the "SEBI Circulars") has permitted companies to conduct Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of members at a common venue, subject to compliance with the framework prescribed under the MCA Circulars, SEBI Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Accordingly, the 21st AGM of the Company is scheduled to be held through VC/OAVM. The deemed venue for the 21st AGM will be the Registered Office of the Company at "BIOWONDER", Unit No. 1102, 11th Floor, 789, Anandapur Main Road, Eastern Metropolitan Bypass, Kolkata – 700 107.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. **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 MCA circulars and SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM, and hence the Proxy Form, Attendance Slip and Route Map of this AGM are not annexed to this Notice.**
4. Institutional Investors, who are Members of the Company, are encouraged to attend this AGM through VC/OAVM facility and vote through remote e-Voting facility. Institutional Investors and Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution/Authority Letter/Power of Attorney to the Scrutiniser by e-mail at aklabhcs@gmail.com with a copy marked to secretarial@vikramsolar.com and to its Registrar and Share Transfer Agent ('RTA') at enotices@in.mpms.mufg.com. Please note if the documents mentioned hereinabove are not furnished, the vote would be considered invalid by the Scrutinizer.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members during the AGM. All 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 AGM. Members seeking to inspect such documents can send an email to secretarial@vikramsolar.com
7. The business set out in the Notice will be transacted through an electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 16. Members can attend and participate in the AGM through VC/OAVM facility only.
8. In compliance with the aforementioned MCA Circulars and Regulation 36(1)(a) of the SEBI Listing Regulations, the Notice of the AGM along with the Annual Report for the financial year 2025-2026 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of AGM and Annual Report for the financial year 2025-26 will also be available on the Company's website www.vikramsolar.com and the websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited. Further, the Notice of the 21st AGM and instruction for e-voting, are being sent to all those shareholder(s) who have not so registered themselves through a letter providing the web-link, including the exact path, where complete details of the Annual Report of the Company is available. Hard copy of the Annual Report will be made available to those shareholders who request for the same.
9. Members holding shares in dematerialised form are requested to notify changes in their addresses to their DPs. Members holding shares in physical form are requested to notify changes in their addresses to the RTA.
10. **Special Window for Physical Shareholders**

To facilitate ease of investing for holders of securities in physical form, SEBI, vide its circular dated 30th January 2026, has opened an additional special window for a period of one (1) year, from February 05, 2026 to February 04, 2027, for lodgement of transfer deeds and dematerialisation of physical securities. This window is applicable to physical securities that were sold or purchased prior to April 01, 2019. The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer and such securities shall not be transferred / lien -marked / pledged during the said lock-in period. However, the claimant must have the original security certificate with them and the same should not have been transferred to Investor Education and Protection Fund for any reason.
11. Shareholders are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company,

including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Accordingly, it is hereby advised to the shareholders to inform the Company about any such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges on it becoming aware of it within the prescribed timelines.

[Explanation: For the purpose of this clause, the term 'directly or indirectly' includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

- Members, who wish to express their views/ask questions during the AGM, may register themselves as speaker by sending their request mentioning their name, Demat account number/folio number, email id and mobile number to secretarial@vikramsolar.com during the period commencing from Thursday, July 23, 2026 (from 9:30 a.m.) to Tuesday, July 28, 2026 (till 5:00 p.m.)

Only those members, who have registered themselves as speakers, will be allowed to speak at the meeting. The speakers will be registered on first-come-first-serve basis. The Company reserves the right to restrict the number of speakers in the meeting depending on availability of time.

Members may send their questions in advance mentioning name, Demat account number/folio number, email id and mobile number to secretarial@vikramsolar.com. The same will be replied by the Company suitably.

Members should allow use of camera and are required to use internet with a good speed to avoid any disturbance in participation in the meeting.

- The remote e-voting period begins on **Friday, July 31, 2026 (09.00 a.m.)** and ends on **Monday, August 03, 2026 (5.00 p.m.)**. During this period, members holding shares either in physical form or in dematerialised form as on the cut-off date, which shall be the close of business hours on **Tuesday, July 28, 2026**, may cast their votes electronically. At the end of the remote e-voting period, the said facility shall be blocked, and the e-voting module shall be disabled thereafter.

A person, who receives this notice and who is not a member as on the cut-off date, should treat this Notice for information purposes only.

- The Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (MUFG) to provide remote e-voting facility to the Members.

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and who holds shares as of the cut-off date, may obtain the login ID and password by sending a request to secretarial@vikramsolar.com. However, if he/she is already registered with MUFG Intime India Private Limited for remote e-voting then he/she can use the existing User ID and password for casting vote.

In addition, the facility for voting through electronic voting system will also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting will be eligible to cast their vote

through e-voting during the AGM. 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 meeting.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner as on the cut-off date, i.e., **Tuesday, July 28, 2026**. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

A person, whose name is recorded in the Register of Members maintained by the depositories as on the cut-off date, i.e., **Tuesday, July 28, 2026** shall only be entitled to avail the facility of e-voting.

Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as on the cut-off date, i.e. **Tuesday, July 28, 2026**, such Member may obtain the User ID and password by sending a request at enotices@in.mpms.mufg.com

- The Board has appointed **Mr. Atul Kumar Labh, Practicing Company Secretary (FCS-4848/CP-3238) of M/s A. K. Labh & Co., Company Secretaries**, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Scrutinizer shall make a Consolidated Scrutinizer's Report to the Chairman / a person authorised by him in respect of the votes cast in the meeting. The results declared along with the Scrutinizer's Report will be placed on the Company's website www.vikramsolar.com and on the website of RTA at <https://instavote.linkintime.co.in/> and the same will also be communicated to the BSE Limited and National Stock Exchange of India Limited or any places as may be required under the law.

- Remote e-voting through electronic means:**

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) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the annual general meeting. The instructions for e-voting are given below.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/>

[evoting/evotinglogin.jsp](https://www.evoting.evotinglogin.jsp)

- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- c) Enter the last 4 digits of your bank account / generate 'OTP'
- d) Post successful registration, user will be provided with Login ID and password.
- e) Follow steps given above in points (a-d).

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 3 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the "Login" tab available under 'Shareholder/ Member' section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to

InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (e.g. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company.

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:
 1. User ID: Enter User ID
 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
 4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
 - o Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
 - o Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
 - o Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
 5. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 6. Enter Image Verification (CAPTCHA) Code.
 7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (e.g. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company.

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at aklabhcs@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at secretarial@vikramsolar.com.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 - Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 - Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' - Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

- 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall

send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at aklabhcs@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at secretarial@vikramsolar.com

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: +91 22 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in or call at: +91 22 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Further Click on "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (e.g. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).

- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- Select the "Company Name" and register with your following details:
- Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed

automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

- Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.
- Shareholders will get confirmation on first cum first serve basis depending upon the provision made by the company.
- Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on link "Cast your vote".
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
- Click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
- Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet.

However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting

via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: +91 22 - 4918 6000 / 4918 6175.

Registered Office:

BIOWONDER, Unit No. 1102, 11th Floor, 789, Anandapur
Main Road, Eastern Metropolitan Bypass Kolkata- 700107

CIN: L18100WB2005PLC106448

Email: secretarial@vikramsolar.com

Website: www.vikramsolar.com

Dated: July 04, 2026

Place: Kolkata

By Order of the Board

Sudipta Bhowal

**Company Secretary &
Compliance Officer**

ICSI Membership No. : F5303

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

ITEM: 03

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company, at its meeting held on March 20, 2026, have approved the appointment of Mr. Sameer Nagpal as the Chief Executive Officer ("CEO") of the Company with effect from March 20, 2026.

Thereafter, considering his extensive industry experience, leadership capabilities and significant contribution towards the strategic, operational and business growth of the Company, and pursuant to the recommendation of the NRC, the Board of Directors of the Company, at its meeting held on May 07, 2026, in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder, and Regulation 17 and other applicable provisions of the SEBI Listing Regulations, approved the appointment of Mr. Sameer Nagpal (DIN: 06599230) as Additional Director designated as "Whole-time Director and Chief Executive Officer ("WTD & CEO")" of the Company for a period of three (3) years commencing from May 07, 2026 to May 06, 2029 (both days inclusive), subject to the approval of the Members of the Company.

The Company has received from him:

- consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- intimation in Form DIR-8 confirming that he is not disqualified from being appointed/re-appointed as Director under Section 164 of the Companies Act, 2013;
- confirmation that he is not debarred from holding the office of Director pursuant to any order issued by SEBI or any other authority.

Mr. Sameer Nagpal has over three decades of rich leadership experience across diverse industries and has held senior leadership roles in reputed organizations including Livguard Energy Technologies, Dalmia Bharat Group, Shalimar Paints, Ingersoll Rand, Zicom and Carrier Air Conditioning. He has demonstrated strong capabilities in driving business transformation, scaling operations and delivering sustained value creation.

His appointment comes at a pivotal stage in the Company's growth journey as it advances its strategic roadmap, including expansion of solar module manufacturing capacity to 15.5 GW, development of 12 GW solar cell manufacturing capacity through backward integration, and entry into energy storage solutions with planned capacity of 5 GWh Battery Energy Storage System (BESS) module manufacturing and 7.5 GWh battery cell manufacturing, with further scalability envisaged.

The NRC, while recommending his appointment, has, inter alia, evaluated his qualifications, skills, experience, leadership capabilities and fitment with the Company's long-term strategic objectives, in line with the Company's Nomination and Remuneration Policy and the criteria laid down under the Act and the SEBI Listing Regulations. The Board is of the opinion that his appointment will significantly strengthen the leadership team and enable effective execution of the Company's growth and diversification strategy and is in the best interests of the Company.

The remuneration proposed to be paid to Mr. Sameer Nagpal is in accordance with the Company's Nomination and Remuneration Policy and is comparable with industry benchmarks, considering the size, scale and complexity of the Company's operations. The remuneration structure includes an appropriate balance of fixed pay and performance-linked incentives to ensure alignment with the Company's performance and shareholder value creation.

Further, approval of the Members is being sought by way of a Special Resolution, inter alia, to enable the Company to pay remuneration to Mr. Sameer Nagpal in excess of the limits specified under Section 197 of the Act and/or in the event of absence or inadequacy of profits in any financial year during his tenure, in accordance with the provisions of Schedule V of the Act.

In terms of Regulation 17(1)(c) of the SEBI Listing Regulations, the appointment of a director on the Board is required to be approved by the shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Sameer Nagpal as Whole-time Director and CEO of the Company.

The present terms & conditions of his appointment are as follows:

- a) **Salary:** Rs. 5.50 Crore per annum with such annual increments as may be determined by the Board and based on the recommendation/approval of the Nomination and Remuneration Committee. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable, as per Rules of the Company, is part of Fixed Salary.
- b) **Benefits in addition to the above salary:**
 - i) **Personal Accident Insurance:** As per Rules of the Company
 - ii) **Medical Benefits:** As per Rules of the Company
 - iii) **Leave Encashment:** Leave with full pay and allowances with all benefits and amenities as per Rules of the Company. Accumulation as well as encashment of un-availed earned privilege leave will be permissible in accordance with the Rules of the Company.
 - iv) **Club Fees:** Payment/ reimbursement of club fees for not more than two clubs in India.
 - v) **Conveyance Facilities:** Free use of Company's car with chauffeur. The Company shall provide such other suitable conveyance facilities as may be required by the Whole-Time Director & CEO for discharge of his duties.
 - vi) **Other Perquisites, Benefits & Allowance(s):** As per Rules of the Company as may be available to other senior executives of the Company and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.
 - vii) Mr. Nagpal shall also be provided accommodation (COCP)
- c) **Performance Linked Bonus** – The Whole-Time Director & CEO shall be entitled upto 40% of his fixed compensation by way of annual performance linked bonus, subject to the overall business growth of Company.
- d) **Minimum Remuneration:** Notwithstanding the above, where in any financial year during the currency of the tenure of the Whole-Time Director & CEO, the Company

has no profits or its profits are inadequate subject to compliance with the provisions of Schedule V to the Companies Act, 2013, it may pay him remuneration by way of salary, perquisites, allowances and performance linked incentive as specified above as minimum remuneration.

- e) **Reimbursement of expenses:** Reimbursement of all entertainment, travelling, hotel and other expenses incurred by the Whole-Time Director & CEO during the course of and in connection with the business of the Company.
- f) **Performance Linked Stock Options (ESOP):** The Whole-Time Director & CEO will be entitled for Time Based and Milestone Based Stock Options under Vikram Solar Employee Stock Option Plan, 2021 as detailed in the appointment letter dated 16.03.2026.
- g) **other terms and conditions:**
- The Whole-Time Director & CEO shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or committees thereof.
 - The Whole-Time Director & CEO shall generally look after the management of the affairs of the Company subject to the overall superintendence, control and directions of the Board of Directors of the Company. The Board may from time to time entrust to the Whole-Time Director & CEO such other powers for such other purposes and upon such terms and conditions and with such restrictions as they may think fit and proper.

Brief details of Mr. Sameer Nagpal, including his profile, qualifications, expertise, directorships and committee memberships/chairmanships in other companies, shareholding and disclosure pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, are provided in the Annexure forming part of this Notice.

Brief details of Mr. Sameer Nagpal, including his profile, qualifications, expertise, directorships and committee memberships/chairmanships in other companies, shareholding and disclosure pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, are provided in the Annexure forming part of this Notice.

Additional information as required under Schedule V to the Companies Act, 2013:

I. General Information:

1. Nature of industry -The Company is engaged in the business of manufacturing and sale of Solar photovoltaic modules / systems. The manufacturing facilities are situated at Falta Special Economic Zone (SEZ), West Bengal and at Oragadam, Tamil Nadu. The Company is also engaged into setting up of the Solar Power Plant / Systems and provides operation & maintenance services.
2. Date or expected date of commencement of commercial production - September 03, 2008
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - Not Applicable.
4. Financial performance based on given indicators:

Particulars	Amount (Rs. In millions)	
	2025-26	2024-25
Total Income	48618.66	34,516.72
Net profit/(loss) before Tax	6464.91	2,161.53
Net Profit/(loss) after Tax	4690.58	1,390.96
Other Comprehensive Income	(14.43)	(8.86)
Total Comprehensive Income	4676.15	1,382.10

5. Foreign investments or collaborations, if any:

The Company has 3 Overseas Direct Investments (ODI). They are as follows:

- Vikram Solar PTE Ltd (Singapore) – The Company had invested in 130000 equity shares of Vikram Solar PTE Limited.
- Vikram Solar US Inc. (USA) - The Company had invested in 16000 equity shares of Vikram Solar US Inc.
- Vikram Solar GmbH (Germany) - The Company had invested in 36000 equity shares of Vikram Solar GmbH.

II. Information about the appointee:

- (1) **Background Details:** Kindly Refer Annexure – A
- (2) **Past remuneration:** As mentioned in the explanatory statement.
- (3) **Recognition or awards:** Mr. Sameer Nagpal is widely recognized for his leadership in business transformation, strategic growth and operational excellence across multiple industries. His successful track record in leading business revivals, driving profitability and creating long-term stakeholder value has earned him strong professional recognition and credibility within the industry. He is also associated with several reputed industry and professional forums including Young Presidents' Organisation, Cement Manufacturers' Association etc.
- (4) **Job profile and his suitability:** Mr. Sameer Nagpal brings over three decades of leadership experience across manufacturing, energy and industrial sectors, with proven expertise in business transformation, growth strategy and operational excellence. His experience in leading large organizations, driving profitability and building scalable businesses makes him well suited for his role at Vikram Solar, particularly in supporting the Company's growth and expansion in the renewable energy sector.
- (5) **Remuneration proposed:** As mentioned in the Explanatory Statement
- (6) **The Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (In case of expatriates the relevant details would be with respect to the country of origin):** The proposed remuneration payable to Mr. Sameer Nagpal is commensurate with the remuneration paid to a Whole-time Director of the said profile in the same industry and size of the Company.
- (7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any** - Except the remuneration and perquisites stated above, Mr. Nagpal holds 1000 equity shares of Rs. 10/- each in the Company, he has no other direct or indirect pecuniary relationship with the Company or with other Managerial Personnel.

III. Other information

- a. **Reasons of loss or inadequate profits:** The proposed remuneration is within the limits provided in Section 197 of the Companies Act, 2013.
- b. **Steps taken or proposed to be taken for improvement:**

Reference to Schedule V, loss or inadequacy of profit disclosure thereunder are taken as a precautionary measure.

- c. **Expected increase in productivity and profits in measurable terms:** The Company is constantly working towards increasing its activities and this would bring about a gradual increase in turnover due to better utilization of its resources resulting in improved profitability.

Accordingly, approval of the Members is being sought for the appointment of Mr. Sameer Nagpal as Whole-time Director designated as Whole-time Director and Chief Executive Officer of the Company, including continuation of his office as Chief Executive Officer, and for payment of remuneration to him on the terms and conditions set out in this Explanatory Statement.

None of the Directors/Key Managerial Personnel of the Company except Mr. Sameer Nagpal himself and/or their relatives is, in any way, concerned or interested, financially or otherwise in the resolution as set out at Item No. 3 of this Notice.

Accordingly, the Board of Directors recommend the Special Resolutions set forth in **Item No. 3** of the Notice for approval of the Members.

ITEM: 04

Mr. Gyanesh Chaudhary was appointed as Vice Chairman and Managing Director of the Company by the Board of Directors at its meeting held on October 27, 2021, and the said appointment was subsequently approved by the Members of the Company at the Extraordinary General Meeting held on December 08, 2021. Subsequently, in recognition of his significant contribution towards the growth, operational expansion and strategic development of the Company, the Board of Directors at its meeting held on March 10, 2023, redesignated him as Chairman and Managing Director of the Company, which redesignation was thereafter approved by the Members at the Extraordinary General Meeting held on March 18, 2023.

Accordingly, the present term of Mr. Gyanesh Chaudhary is due to conclude on September 27, 2026 and in order to ensure continuity in the composition of the Board and its Committees and avoid any vacancy, the Board considered it appropriate to seek shareholders' approval for his re-appointment in advance.

Further, the remuneration payable to Mr. Chaudhary was revised and approved by the Members at the Annual General Meeting held on September 20, 2024, and thereafter the terms and conditions of his appointment, including remuneration, were further approved by the Members at the Annual General Meeting held on September 25, 2025, for the remaining tenure up to September 27, 2026, in accordance with applicable provisions of law.

Based on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Board of Directors at its meeting held on May 07, 2026, considered and approved the reappointment of Mr. Gyanesh Chaudhary as the Chairman & Managing Director of the Company for a further period of 3 (three) years with effect from September 28, 2026, till September 27, 2029, (both days inclusive), subject to approval of the Members of the Company.

Having regard to the scale of the Company's operations, ongoing

expansion plans and long-term strategic objectives, the Board considered that the continuity of leadership of Mr. Gyanesh Chaudhary at the Board level would be in the best interests of the Company. Accordingly, while approving the re-appointment of Mr. Gyanesh Chaudhary as Chairman & Managing Director of the Company, the Board also approved continuation of his office as Chairman of the Company notwithstanding cessation, discontinuation or expiry of his executive office as Managing Director, unless otherwise decided by the Board and subject to the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the Articles of Association of the Company. Approval of the Members is accordingly sought in this regard.

The present terms and conditions of his re-appointment with the same terms, as approved by the Members at the Annual General Meeting held on September 25, 2025, are as set out below for the information of the Members.

- a) **Salary:** Rs. 7.00 Crore per annum with annual increment not exceeding 20% of the Fixed remuneration as may be determined by the Board and based on the recommendation/approval of the Nomination and Remuneration Committee. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable, as per Rules of the Company, is part of Fixed Salary.
- b) **Benefits in addition to the above salary:**
 - i. **Personal Accident Insurance:** As per Rules of the Company
 - ii. **Medical Benefits:** As per Rules of the Company
 - iii. **Leave Encashment:** Leave with full pay and allowances with all benefits and amenities as per Rules of the Company. Accumulation as well as encashment of un-availed earned privilege leave will be permissible in accordance with the Rules of the Company.
 - iv. **Club Fees:** Payment/ reimbursement of club fees for not more than two clubs in India.
 - v. **Conveyance Facilities:** Free use of Company's car with chauffeur. The Company shall provide such other suitable conveyance facilities as may be required by the Chairman & Managing Director for discharge of his duties.
 - vi. **Other Perquisites, Benefits & Allowance(s):** As per Rules of the Company as may be available to other senior executives of the Company and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.
 - vii. **Performance Linked Bonus** – The Chairman & Managing Director shall be entitled upto 40% of his fixed compensation by way of annual performance linked bonus, subject to the overall business growth of Company.
 - viii. **Minimum Remuneration:** Notwithstanding the above, where in any financial year during the currency of the tenure of the Chairman & Managing Director, the Company has no profits or its profits are inadequate subject to compliance with the provisions of Schedule V to the Companies Act, 2013, it may pay him remuneration by way of salary, perquisites, allowances and performance linked incentive as specified above as minimum remuneration.
 - ix. **Reimbursement of expenses:** Reimbursement of all entertainment, travelling, hotel and other expenses incurred by the Chairman & Managing Director during the course of and in connection with the business of the Company.

x. **other terms and conditions:**

- The Chairman & Managing Director shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or committees thereof.

- The Chairman & Managing Director shall generally look after the management of the affairs of the Company subject to the overall superintendence, control and directions of the Board of Directors of the Company. The Board may from time to time entrust to the Chairman & Managing Director such other powers for such other purposes and upon such terms and conditions and with such restrictions as they may think fit and proper.

Brief details of Mr. Gyanesh Chaudhary, including his profile, qualifications, expertise, directorships and committee memberships/chairmanships in other companies, shareholding and disclosure pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, are provided in the Annexure forming part of this Notice.

Additional information as required under Schedule V to the Companies Act, 2013:

I. General Information:

- (1) **Nature of industry** -The Company is engaged in the business of manufacturing and sale of Solar photovoltaic modules / systems. The manufacturing facilities are situated at Falta Special Economic Zone (SEZ), West Bengal and at Oragadam, Tamil Nadu. The Company is also engaged into setting up of the Solar Power Plant / Systems and provides operation & maintenance services.
- (2) **Date or expected date of commencement of commercial production** - September 03, 2008
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** – Not Applicable.
- (4) Financial performance based on given indicators:

Particulars	Amount (Rs. In millions)	
	2025-26	2024-25
Total Income	48618.66	34,516.72
Net profit/ (loss) before Tax	6464.91	2,161.53
Net Profit/(loss) after Tax	4690.58	1,390.96
Other Comprehensive Income	(14.43)	(8.86)
Total Comprehensive Income	4676.15	1,382.10

(5) **Foreign investments or collaborations, if any:**

The Company has 3 Overseas Direct Investments (ODI). They are as follows:

1. Vikram Solar PTE Ltd (Singapore) – The Company had invested in 130000 equity shares of Vikram Solar PTE Limited.
2. Vikram Solar US Inc. (USA) - The Company had invested in 16000 equity shares of Vikram Solar US Inc.
3. Vikram Solar GMBH (Germany) - The Company had invested in 36000 equity shares of Vikram Solar GMBH.

II. Information about the appointee:

- (1) **Background Details:** Kindly Refer Annexure - A

(2) **Past remuneration:** As mentioned in the explanatory statement.

(3) **Recognition or awards:** Mr. Gyanesh Chaudhary has received several recognitions and accolades for his contribution to the renewable energy sector and entrepreneurial leadership. He has been conferred with awards including the "Emerging Leader" award by the Calcutta Management Association (CMA), the Bengal Entrepreneurship Award by the Bengal Chamber of Commerce & Industry, and the "Visionary of the Year" recognition at the Solar Quarter State Leadership Awards 2024. Under his leadership, Vikram Solar has also received multiple industry awards for excellence in solar manufacturing and innovation.

(4) **Job profile and his suitability:** Mr. Gyanesh Chaudhary has been instrumental in leading the growth and strategic development of Vikram Solar and possesses extensive experience in the renewable energy and solar manufacturing sector. His strong entrepreneurial vision, industry knowledge and leadership capabilities have enabled the Company to establish a significant presence in the solar industry. Considering his experience in business strategy, operations, expansion and sustainability initiatives, he is well suited to continue leading the Company as Chairman and Managing Director.

(5) **Remuneration proposed:** As mentioned in the Explanatory Statement

(6) **The Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (In case of expatriates the relevant details would be with respect to the country of origin):** The proposed remuneration of Mr. Gyanesh Chaudhary is in line with the remuneration prevailing in the renewable energy and solar manufacturing industry and is commensurate with the size, scale and performance of the Company. Considering his extensive experience, entrepreneurial leadership, industry expertise, strategic vision and the responsibilities entrusted to him as Chairman and Managing Director, the proposed remuneration is considered appropriate, reasonable and comparable with remuneration paid to similar positions in peer companies.

(7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any** - Except the remuneration and perquisites stated above, Mr. Gyanesh Chaudhary holds 10286905 equity shares of Rs. 10/- each in the Company and he has no other direct or indirect pecuniary relationship with the Company or with other Managerial Personnel.

III. Other information

1. **Reasons of loss or inadequate profits:** The proposed remuneration is within the limits provided in Section 197 of the Companies Act, 2013.
2. **Steps taken or proposed to be taken for improvement:** Reference to Schedule V, loss or inadequacy of profit disclosure thereunder are taken as a precautionary measure.
3. **Expected increase in productivity and profits in measurable terms:** The Company is constantly working towards increasing its activities and this would bring about a gradual increase in turnover due to better utilization of its resources resulting in improved profitability.

Accordingly, approval of the members is being sought for the Special Resolution as set out in Item No. 4 of the accompanying

Notice for the re-appointment of Mr. Gyanesh Chaudhary as the Chairman & Managing Director of the Company and ratification/ approval of the remuneration paid/payable in accordance with the terms set out in the explanatory statement.

None of the Directors or Key Managerial Personnel of Vikram Solar Limited and their respective relatives, except Mr. Gyanesh Chaudhary and his relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommend the Special Resolution set forth in **Item No. 4** of the Notice for approval of the Members.

ITEM: 05

The Members of the Company had approved the appointment of Ms. Ratnabali Kakkar (DIN: 09167547) as a Non-Executive Independent Director of the Company at the Extra Ordinary General Meeting held on February 24, 2022, for a term of five consecutive years commencing from December 12, 2021. Accordingly, the present term of Ms. Ratnabali Kakkar as an Independent Director is due to conclude on December 11, 2026. In order to ensure continuity in the composition of the Board and its Committees and to avoid any vacancy in the office of Independent Director, the Board considered it appropriate to seek shareholders' approval for her re-appointment in advance.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and after considering her skills, experience, expertise, performance evaluation and significant contribution to the deliberations and functioning of the Board and its Committees, the Board of Directors of the Company at its meeting held on May 07, 2026, have approved and recommended to the Members, the re-appointment of Ms. Ratnabali Kakkar as an Independent Director of the Company for a second term of five (5) years commencing from December 12, 2026 up to December 11, 2031 (both days inclusive), not liable to retire by rotation.

Ms. Ratnabali Kakkar has provided her consent to act as Director of the Company in accordance with the provisions of Section 152 of the Act. The Company has received all requisite declarations, confirmations and disclosures from her, including:

- consent to act as a Director of the Company in Form DIR-2 and declaration in Form DIR-8 confirming that she is not disqualified from being re-appointed as a director under the provisions of the Act;
- declaration confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations");
- confirmation regarding her inclusion in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in accordance with the applicable provisions of the Act and rules framed thereunder; and
- confirmation pursuant to Regulation 25(8) of the SEBI Listing Regulations that she is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact her ability to discharge her duties as an Independent Director with objective and independent judgment and without any external influence.

In the opinion of the Board, Ms. Ratnabali Kakkar is a person of integrity and possesses relevant expertise, experience and proficiency required for the role of an Independent Director

and she fulfils the conditions specified under the Act and the rules made thereunder as well as the Listing Regulations. The Board is satisfied that her continued association would be of immense benefit to the Company considering her experience, knowledge and understanding of business, governance and regulatory matters.

Ms. Kakkar has also confirmed that she is not debarred from holding the office of Director by virtue of any Order issued by SEBI or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited, pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Company has received a notice in writing from a Member pursuant to Section 160(1) of the Act proposing her candidature for the office of the Director of the Company.

A copy of the draft letter of re-appointment setting out the terms and conditions of re-appointment of Ms. Ratnabali Kakkar shall be available for electronic inspection by the Members during the period from the date of circulation of this Notice up to the date of the ensuing AGM. Members seeking inspection may send their request at secretarial@vikramsolar.com.

Brief details of Ms. Ratnabali Kakkar, including her profile, qualifications, expertise, directorships and committee memberships/chairmanships in other companies, shareholding and disclosure pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, are provided in the Annexure forming part of this Notice.

Except Ms. Ratnabali Kakkar and her relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the Board recommends the Special Resolution set out in **Item no. 5** of the accompanying Notice for approval of the Members of the Company.

ITEM NO.06

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ("Act") read with rules framed thereunder, no Company shall directly or indirectly, without prior approval by means of a special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 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.

The Members of the Company, at the Annual General Meeting held on September 25, 2025, approved an overall limit of Rs. 8,500 crores (Rupees Eight Thousand and Five Hundred Crores Only) under Section 186 of the Act. However, considering the company's growth plans and significant capital expenditure requirements towards expansion of its solar module manufacturing facility, solar cell manufacturing facilities, and Battery Energy Storage System (BESS) and related solutions business, the Company anticipates increased requirements for deployment of funds by way of investments, loans, financial support primarily to its subsidiaries, joint ventures, associates and other group entities.

Accordingly, approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act to authorize the Board of Directors of the Company to make

investments, grant loans, provide guarantees or securities and/or issue letters of comfort or support, from time to time, for an aggregate amount not exceeding ₹15,000 Crores (Rupees Fifteen Thousand Crores only), notwithstanding that the aggregate outstanding amount of such investments, loans, guarantees and securities may exceed the limits prescribed under Section 186 of the Act, as set out in Item No. 6 of the accompanying Notice.

The Board shall ensure that all transactions covered under the proposed resolution shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, FEMA provisions, if applicable, and other statutory/regulatory requirements.

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.

The Board of Directors of the Company is of the opinion that the aforesaid proposal is in the best interests of the Company and accordingly recommends the Special Resolution set out at **Item No. 6** of the accompanying Notice for approval of the Members.

ITEM: 07

Section 188 of the Companies Act, 2013 ("the Act") provides that except with the consent of the Board of Directors (the Board) given by a resolution at a meeting of the Board and subject to such conditions as prescribed in rules framed in this regard, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein.

It is further provided that in case of a company having paid up share capital of not less than such amount or transactions not exceeding such sums as are prescribed in the rules framed in this regard, no contract or arrangement shall be entered into except with the prior approval of the shareholders by an ordinary resolution. It is further provided that nothing in this sub section shall apply to any transactions entered into by the company which are entered in its ordinary course of business and are at arm's length.

Your Company's transactions with VSL Logistics Solutions Private Limited ("VSL Logistics"), a group company and a related party within the meaning of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), inter alia, comprise availing integrated logistics and supply chain management services including transportation, freight forwarding, warehousing, customs clearance, handling and distribution services, EXIM support services, import handling services, reimbursement of customs duties and Integrated Goods and Services Tax ("IGST"), along with other allied logistics support services, in the ordinary course of business.

VSL Logistics functions as a Fourth-Party Logistics ("4PL") service provider and manages end-to-end logistics coordination for the Company's domestic procurement, import operations, inter-unit movement of materials and export shipments.

In the current financial year, the Company has witnessed significant growth in domestic and export operations driven by increase in manufacturing capacities, ramp-up of module production and increase in procurement and movement of raw materials and finished goods across locations. The Company is targeting module sales of approximately 7.5 GW modules during FY 2026-27, which necessitates robust and integrated logistics and supply chain management support.

The solar manufacturing sector is inherently dependent

on uninterrupted supply chain management, timely import handling, customs clearance and optimized transportation execution. The import and movement of cells, wafers, glass, EVA, backsheets and other critical components require continuous coordination across ports, transportation networks, warehousing facilities and manufacturing units. Any disruption or delay in logistics operations may adversely impact manufacturing schedules, customer deliveries, execution timelines and operational efficiency.

Further, VSL Logistics facilitates payment of applicable import duties including customs duty and Integrated Goods and Services Tax ("IGST") on behalf of the Company in relation to imported materials, primarily for the Company's Chennai manufacturing facility, which are subsequently reimbursed by the Company on an actual cost basis. No such duties are applicable for the Company's Falta manufacturing facility being situated in a Special Economic Zone ("SEZ").

Historically, the Company has utilized integrated logistics support models for handling import consignments, transportation, warehousing and distribution activities while ensuring uninterrupted movement of raw materials and finished products. Considering the substantial increase in operational scale and movement of materials across domestic and export markets, the proposed transactions with VSL Logistics are critical for ensuring uninterrupted logistics support and operational continuity.

The proposed transactions are expected to facilitate efficient handling of import and export consignments including customs clearance, freight coordination and regulatory compliances, optimization of logistics and supply chain costs through centralized and integrated service delivery models, timely availability of critical raw materials and enhanced operational efficiency across manufacturing locations and customer delivery networks.

Your Company diligently ensures that all RPTs are conducted at arm's length pricing and as advised by the Audit Committee, the Company has undertaken benchmarking analysis and obtained external benchmarking support for reviewing the pricing framework of the proposed transactions.

Further, pursuant to the applicable provisions of Regulation 23 of the SEBI Listing regulations read with Section III-B of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated 30th January 2026, as amended from time to time, and the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" issued vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June 2025 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14th February 2025 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/37 dated 21st March 2025 and subsequent amendments / clarifications issued thereunder, the management of the Company has placed before the Audit Committee all relevant details relating to the proposed transactions including material terms of the transactions, business rationale, arm's length benchmarking analysis, pricing framework, commercial considerations and expected operational benefits.

The Audit Committee has reviewed, inter alia, the management justification, benchmarking analysis, commercial terms and supporting documents placed before it and has noted that the proposed transactions are in the ordinary course of business and on arm's length basis. The Audit Committee has also reviewed the certificate provided by the management of the Company in accordance with the aforesaid Industry Standards

confirming that the terms of the proposed Related Party Transactions are in the interest of the Company.

The Board of Directors has also reviewed the rationale and basis of the proposed transactions and is of the opinion that the proposed transactions are in the best interests of the Company and its shareholders.

Therefore, it is recommended and proposed to continue the Related Party Transactions with VSL Logistics under the existing and proposed contractual arrangements for FY 2026-27 for fulfilling critical logistics, warehousing, freight forwarding and supply chain management requirements of the Company.

The details of the Related Party Transactions with VSL Logistics will, however, continue to be disclosed in the Annual Financial Statements.

It is therefore, proposed to seek approval of the aforesaid related party transactions which are either existing or are required to be carried out under the obligation of the contracts entered into by the Company with VSL Logistics for the financial year 2026-27 for an aggregate limit of ₹ 1,350 Crores for all such transactions.

In keeping with the provisions of Section 188 of the Act, and Regulation 23 of the SEBI Listing Regulations, all entities falling under the definition of related parties shall not vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not.

None of the Directors and Key Managerial Personnel (KMPs) of the Company, either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

In pursuance of Section III-B of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated 30th January, 2026, as amended from time to time, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated 26th June, 2025 issued by the Securities and Exchange Board of India ("SEBI") on the Industry Standards titled "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" and the Industry Standards Note on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" dated 26th June, 2025, the requisite details are provided below:

Basic details of the related party

Sl. No.	Particulars of the information	Details
1.	Name of the related party	VSL Logistics Solutions Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Integrated logistics, transportation, freight forwarding, warehousing, customs clearance and allied supply chain management services

Relationship and ownership of the related party

Sl. No.	Particulars of the information	Details
1.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party - including nature of its concern (financial or otherwise) and the following:	Group Company
2.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable
3.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
4.	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

Details of previous transactions with the related party

Sl. No.	Particulars of the information	Details of transactions Financial Year 2025-26		
		Sl. No.	Nature of Transaction	Amount
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	1	Reimbursement of Duties	₹ 400.70 Crores
		2	Logistics Services	₹ 247 Crores
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 290.26 Crores upto quarter ended 31st March, 2026		
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable		

Amount of proposed transactions

Sl. No.	Particulars of the information	Details						
1.	Amount of the proposed transactions being placed for approval in the current meeting	₹ 1,350 Crores						
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes						
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	28.11%						
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable						
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Approximately 582%						
6.	Financial performance of the related party for the immediately preceding financial year:	Financial Year 2024-25 Amount (₹ in Lakhs)						
		<table border="1"> <thead> <tr> <th>Turnover</th> <th>Profit After Tax</th> <th>Net worth</th> </tr> </thead> <tbody> <tr> <td>169.73</td> <td>1.25</td> <td>6.63</td> </tr> </tbody> </table>	Turnover	Profit After Tax	Net worth	169.73	1.25	6.63
Turnover	Profit After Tax	Net worth						
169.73	1.25	6.63						

Basic details of the proposed transactions

Sl. No.	Particulars of the information	Details												
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Type of Proposed Transaction</th> <th>Details of Proposed Transaction</th> <th>Value of Proposed Transaction (₹ in Crores)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Reimbursement Transactions</td> <td>Reimbursement of customs duty, IGST and other statutory levies paid by VSL Logistics Solutions Private Limited on behalf of the Company without any mark-up</td> <td>800</td> </tr> <tr> <td>2.</td> <td>Purchase of Goods & Services including Recharges</td> <td>Transportation, freight forwarding, warehousing, customs clearance (CHA), EXIM support and allied logistics support services including recovery of freight and transportation charges etc.</td> <td>550</td> </tr> </tbody> </table>	Sl. No.	Type of Proposed Transaction	Details of Proposed Transaction	Value of Proposed Transaction (₹ in Crores)	1.	Reimbursement Transactions	Reimbursement of customs duty, IGST and other statutory levies paid by VSL Logistics Solutions Private Limited on behalf of the Company without any mark-up	800	2.	Purchase of Goods & Services including Recharges	Transportation, freight forwarding, warehousing, customs clearance (CHA), EXIM support and allied logistics support services including recovery of freight and transportation charges etc.	550
Sl. No.	Type of Proposed Transaction	Details of Proposed Transaction	Value of Proposed Transaction (₹ in Crores)											
1.	Reimbursement Transactions	Reimbursement of customs duty, IGST and other statutory levies paid by VSL Logistics Solutions Private Limited on behalf of the Company without any mark-up	800											
2.	Purchase of Goods & Services including Recharges	Transportation, freight forwarding, warehousing, customs clearance (CHA), EXIM support and allied logistics support services including recovery of freight and transportation charges etc.	550											
2.	Details of the proposed transaction	Please refer table in Sl. No. 1 above												
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 (One) year ending 31st March 2027												
4.	Whether omnibus approval is being sought?	Yes												
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Please refer table in Sl. No. 1 above												

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	In the current financial year, the Company has witnessed significant growth in domestic and export operations driven by increase in manufacturing capacities, ramp-up of module production and increase in procurement and movement of raw materials and finished goods across locations. The Company is targeting module sales of approximately 7.5 GW modules during FY 2026-27, which necessitates robust and integrated logistics and supply chain management support. The solar manufacturing sector is inherently dependent on uninterrupted supply chain management, timely import handling, customs clearance and optimized transportation execution. The import and movement of cells, wafers, glass, EVA, backsheets and other critical components require continuous coordination across ports, transportation networks, warehousing facilities and manufacturing units. Any disruption or delay in logistics operations may adversely impact manufacturing schedules, customer deliveries, execution timelines and operational efficiency. The proposed transactions are expected to facilitate efficient handling of import and export consignments including customs clearance, freight coordination and regulatory compliances, optimization of logistics and supply chain costs through centralized and integrated service delivery models, timely availability of critical raw materials and enhanced operational efficiency across manufacturing locations and customer delivery networks. The Audit Committee has reviewed the benchmarking analysis and supporting documents confirming that the transactions are on arm's length basis and in the ordinary course of business.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	There is no such interest with the Promoter(s)/ Director(s) and key managerial Personnel whether directly or indirectly.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The Audit Committee reviewed benchmarking analysis, pricing framework, supporting documents and external benchmarking inputs placed before it for evaluating arm's length nature of the proposed transactions while according its approval.
9.	Other information relevant for decision making	The Audit Committee reviewed the certificate and supporting documents placed by the management and noted that the proposed transactions are in the ordinary course of business and on arm's length basis. External benchmarking analysis also confirmed that the proposed pricing framework is consistent with prevailing market practices for similar logistics and supply chain support services.

Disclosure of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sl. No.	Particulars of the information	Details		
		Sl. No.	Type of Proposed Transaction	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	1.	Reimbursement Transactions	Reimbursement pertains to statutory levies and duties paid on behalf of the Company on actual basis without mark-up
		2.	Purchase of Goods & Services including Recharges	Integrated logistics infrastructure, operational expertise, customs handling capabilities and alignment with the operational requirements of the Company
2.	Basis of determination of price.	Pricing has been benchmarked against prevailing market rates for comparable logistics, freight forwarding, warehousing, customs handling and allied supply chain support services and reviewed by the Audit Committee for confirming arm's length nature of the proposed transactions		
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a) Amount of Trade Advance b) Tenure c) Whether same is self-liquidating?	Not Applicable		

Other information pursuant to Standard for Minimum Information for consideration of RPT's.

Sl. No.	Particulars of the information	Details
1.	Justification as to why the proposed transaction is in the "interest of directors/KMP"the listed entity.	Except to the extent of their shareholding, if any, and/or their association as part of the promoter/promoter group entities of the Company, none of the Directors and Key Managerial Personnel ("KMPs") of the Company, either directly or through their relatives, is in any way concerned or interested, financially or otherwise, in the proposed Resolution.
2.	Disclose the fact that the Audit Committee had reviewed the certificate provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee reviewed the certificate, benchmarking analysis and supporting documents while approving the proposed transactions.
3.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	All RPTs have been approved by the Audit Committee, and the Board of Directors recommends the proposed transaction to the shareholders for approval. "For the purpose of the proposed transactions, 'material modification' shall have the meaning ascribed to it under the Company's Policy on Materiality of and dealing with Related Party Transactions, as amended from time to time."
4.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	Members seeking to inspect such documents can send an email to secretarial@vikramsolar.com

The proposed transactions shall at all times be subject to the supervision, review and approval of the Audit Committee in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing regulations, the Company's Policy on Materiality of and dealing with Related Party Transactions and the applicable Industry Standards prescribed by SEBI from time to time.

The RPTs placed for Members' approval shall also be reviewed/monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Act and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality for dealing with Related Party Transactions, shall be placed before the Members for prior approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

It is pertinent to note that no related party of the Company shall vote to approve Resolution(s) at **item no. 7** of the Notice, whether the entity / related party, is a related party to the particular transaction(s) or not.

Considering the quantum of transactions(s), approval of the Members is sought as per the requirements of Regulation 23 of the SEBI Listing Regulations, for the proposed material related party transaction as mentioned in this Notice. The Board recommends passing of the Resolution(s) at **Item no. 7** as an **Ordinary Resolution**

Registered Office:

BIOWONDER, Unit No. 1102, 11th Floor, 789, Anandapur Main Road, Eastern Metropolitan Bypass Kolkata- 700107
CIN: L18100WB2005PLC106448
Email: secretarial@vikramsolar.com
Website: www.vikramsolar.com

Dated: July 04, 2026

Place: Kolkata

ITEM: 08

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to maintain cost records and have such records audited by a Cost Accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on May 07, 2026 have approved the appointment of Bhattacharya Roy & Associates, Cost Accountants (Firm Regn. No 000184), as the Cost Auditors of the Company for the financial year 2026-27 to conduct the audit of the cost records of the Company at a remuneration of Rs. 60,000/- p.a. (Rupees Sixty Thousand Only) plus applicable taxes and reimbursement of travelling and other out of pocket expenses incurred in connection with the Cost Audit.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel of the Company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, directly or indirectly, in the resolution as set out at Item No. 8 of the accompanying Notice.

The Board of Directors recommends the **Ordinary Resolution** set out at **Item No. 8** of the accompanying Notice for approval of the members.

By Order of the Board

Sudipta Bhowal

Company Secretary & Compliance Officer

ICSI Membership No. : F5303

ANNEXURE A

Additional Information of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with provisions of the Companies Act, 2013 and Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI), as on the date of the Notice of AGM

Name of the Director	Mr. Suresh Gopinathan Menon	Mr. Sameer Nagpal	Mr. Gyanesh Chaudhary	Ms. Ratnabali Kakkar
Director Identification Number (DIN)	09721950	06599230	00060387	09167547
Date of Birth / Age	26.05.1962/63 years	20.11.1969/56 years	04.12.1977 /48 years	01.08.1957/68 years
Date of first appointment on the Board	01.12.2025	07.05.2026	14.07.2008	12.12.2021
Qualification	Mr. Menon is the Master of Science (Physics) – University of Poona; Master of Technology (Computer Science) – IIT Madras; Advanced Management Programme – INSEAD France	Mr. Sameer Nagpal holds a Post Graduate Diploma in Business Management from IIM Calcutta and a degree in Mechanical Engineering from Delhi College of Engineering (now DTU).	Mr. Chaudhary is a business graduate from Cardiff Business School, University of Wales, Cardiff, UK and studied Marketing and International Trade from Boston University. He further completed the OPM (Owner/ President Management Program) from Harvard Business School, USA.	Ms. Kakkar holds post graduate diploma in management from the Indian Institute of Management, Calcutta
Brief Profile, Experience & Expertise in specific functional areas	<p>Mr. Menon retired in May 2022 from Tata Consultancy Services Ltd. (TCS) after an illustrious 36-year tenure, culminating as Senior Vice President leading operations across Kolkata, Jamshedpur and Guwahati. He also served as CEO & Director of Diligenta Ltd., UK, a regulated subsidiary of TCS, focusing on Life and Pensions Insurance administration.</p> <p>Mr. Menon has previously served on the Advisory Board of Vikram Solar Limited and currently serves on the Board of Tata AIA Life Insurance Company Limited.</p>	Mr. Sameer Nagpal brings over three decades of leadership experience across diverse industries, along with a proven track record of driving transformation, accelerating growth, and delivering sustained value creation in key leadership roles across companies. His role plays a pivotal part in strengthening Vikram Solar's operational excellence and long-term growth trajectory, as the company advances its strategic vision to deepen backward integration, scale manufacturing capabilities, and reinforce its position in the global renewable energy landscape.	Mr. Gyanesh Chaudhary is the Founder of Vikram Solar, incorporated in 2005, which is one of India's leading solar module manufacturers with an annual capacity of 4.5 GW. He holds key positions in industry bodies including ICC and CII and is actively involved in energy and ESG initiatives. He has received several awards such as the FIEO Export Excellence Award, CBIP Star Performer Award, and Solar Quarter Leadership Award 2024. He is a strong advocate of sustainable development and community empowerment, reflected in the Company's core philosophy.	Ms. Ratnabali Kakkar is an Independent Director of our Company. She has extensive experience in wealth management industry. She is the founder and director of Magellan Wealth Management Limited. She was appointed to our Board of Directors with effect from December 12, 2021.
Terms and conditions for appointment / re-appointment	As mentioned in the resolution	As mentioned in the resolution and explanatory statement	As mentioned in the resolution and explanatory statement	As mentioned in the resolution and explanatory statement
Remuneration last drawn	Please refer Corporate Governance Report			
Shareholding in the Company as on 31.03.2026 (in individual capacity directly)	Nil	1,000 shares	1,02,86,905 Shares	Nil

Relationship with other directors and KMPs of the Company	None	None	None	None
Number of Board meetings attended during FY 2025-2026	4/4	Not Applicable	10/10	10/10
Directorships held in other Indian Listed Companies	None	None	None	Independent Director in Lux Industries Limited and Century Plyboards (India) Limited
Directorships held in other Indian unlisted Companies	Tata AIA Life Insurance Company Limited	Nil	<ol style="list-style-type: none"> 1. Vikram Capital Management Private Limited 2. VSL Green Power Private Limited 3. VSL Powerhive Private Limited (FKA Vikram Solar Cleantech Private Limited) 4. VSL Ventures Private Limited 5. Prism Global Records Private Limited 	Independent Director in Laser Power & Infra Limited
Details of Listed Companies from which the Director resigned during FY 2023-24, FY 2024-25 and FY 2025-2026	None	None	None	None
Chairmanship/ membership of Committees of the Company	Member of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee	Member of Audit Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Risk Management Committee, Executive Committee and Banking Committee. Chairman of Legal & Tendering Committee	Member of Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Chairman of Risk Management Committee, Executive Committee, Banking Committee	Chairperson of Nomination and Remuneration Committee and Member of Corporate Social Responsibility Committee
Chairmanship/ membership in Committees of Board of Directors of other Indian Public Companies	Tata AIA Life Insurance Company Limited: Member of Policyholder Protection, Grievance Redressal, Claims Monitoring Committee and Risk and Asset Liability Management Committee	None	None	<ol style="list-style-type: none"> 1. Lux Industries Limited: Member of Nomination and Remuneration Committee and Stakeholders Relationship Committee 2. Century Plyboards (India) Limited – Member of Nomination and Remuneration Committee 3. Laser Power & Infra Limited – Member of Nomination and Remuneration Committee, Audit Committee and CSR Committee