



# SOLARWORLD ENERGY SOLUTIONS LIMITED

(Formerly known as Solarworld Energy Solutions Pvt. Ltd.)

May 14, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
**Scrip Code:** 544532

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400051  
**Symbol:** SOLARWORLD

Dear Sir/Madam,

**Subject: Intimation of Postal Ballot Notice and e-voting Schedule under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 of the Listing Regulations, as amended, please find enclosed herewith the Postal Ballot Notice (“Notice”) dated May 1, 2026 for seeking approval of the members of the Company through Postal Ballot by way of remote e-voting (“e-voting”) on the resolutions as set out in the said notice.

In accordance with applicable laws and circulars issued by MCA and SEBI, the said notice is being sent electronically to the members whose name appears in the Register of Members/ Register of Beneficial Owners maintained by the Depositories and whose e-mail address are registered with the Company/Depositories as on **Friday, May 8, 2026** (“Cut-off date”).

In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with the applicable rules framed thereunder and Regulation 44 of the Listing Regulations, the Company is providing remote e-voting facility to its Shareholders to cast their votes electronically on the resolutions.

The Company has appointed National Securities Depository Limited (“NSDL”) as its agency for providing e-voting facility to the members of the Company. The voting shall be reckoned in proportion to the member’s share of voting rights on the paid-up equity share capital as on Friday, May 8, 2026. The Schedule for e-voting is as follows:

<b>Commencement of e-Voting</b>	<b>From 9.00 a.m. (IST) on May 15, 2026 (Friday)</b>
<b>Conclusion of e-Voting</b>	<b>Upto 5.00 p.m. (IST) on June 13, 2026 (Saturday)</b>

The Notice is also available on the website of the Company at [www.worldsolar.in](http://www.worldsolar.in), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the same on your record.

Thanking you.

Yours faithfully,

**For Solarworld Energy Solutions Limited**  
*(Formerly known as Solarworld Energy Solutions Private Limited)*

**Varsha Bharti**  
**Company Secretary and Compliance Officer**  
**Membership No.: A37545**

Encl. A/a

**Regd. Office : 501, Padma Palace, 86, Nehru Place, New Delhi-110019, India**  
**Corp. Office : 3rd Floor, A-45 to 50, Pioneer House, Sec-16, Noida-201301 (U.P.) India**  
**Tel. (EPABX) : 91-120-4269273 Website : [www.worldsolar.in](http://www.worldsolar.in) E-mail : [info@worldsolar.in](mailto:info@worldsolar.in)**  
**CIN : L15100DL2013PLC255455**



# SOLARWORLD ENERGY SOLUTIONS LIMITED

(Formerly known as Solarworld Energy Solutions Pvt. Ltd.)

## POSTAL BALLOT NOTICE

(Pursuant to Section 108 & Section 110 of the Companies Act, 2013 (“Act”) read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) each as amended, and the applicable Circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), Government of India, from time to time.)

VOTING STARTS ON	VOTING ENDS ON
Friday, May 15, 2026 at 9:00 A.M. (IST)	Saturday, June 13, 2026 at 5:00 P.M. (IST)

Dear Member(s),

Notice is hereby given to the Members of Solarworld Energy Solutions Limited (*Formerly Known as Solarworld Energy Solutions Private Limited*) (“**Company**”) that, pursuant to the provisions of Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, and other applicable rules (“**Rules**”) made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”), permitting conduct of Postal Ballot through electronic means, the Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India, relevant circulars and notifications as issued by Securities and Exchange Board of India (“**SEBI**”) and Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), and subject to such other applicable laws, regulations and circulars, if any, the resolutions set out in this Notice are proposed to be passed by the Members of the Company by way of Postal Ballot, through remote electronic voting (“remote e-voting”) only.

In compliance with Sections 108 and 110 of the Act, read with the Rule 20 & Rule 22 of the Rules the applicable MCA Circulars, Regulation 44 of SEBI Listing Regulations and other applicable laws, rules, regulations and circulars, the Company is sending this Postal Ballot Notice only through electronic mode to those Members whose names appear in the register of members / register of beneficial owners as received from the Depositories as on the cut-off date and whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent (“**RTA**”)/ Depositories. Accordingly, physical copies of this Notice, along with Postal Ballot forms and pre-paid business reply envelopes, are not being dispatched to the Members. Members are requested to carefully read the instructions provided in the Notes forming part of this Notice for casting their votes through remote e-voting.

The Explanatory Statement pursuant to Section 102 and other applicable provisions of the of the Act read with the Rules, setting out the material facts and rationale in respect of the proposed resolutions and additional information as required under Regulation 36 of SEBI Listing Regulations and SS-2, is annexed hereto and forms an integral part of this Notice.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing remote e-voting facility to its Members. The remote e-voting period shall commence on Friday, May

15, 2026 at 9:00 A.M. (IST) and shall end on Saturday, June 13, 2026 at 5:00 P.M. (IST). The remote e-voting facility shall be disabled by NSDL thereafter, and voting shall not be allowed beyond the said date and time.

The Notice will also be placed on the website of the Company at [www.worldsolar.in](http://www.worldsolar.in) and on the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on May 1, 2026, has appointed CS Sandhya R. Malhotra, Partner at M/s Manish Ghia & Associates, Practicing Company Secretaries, (Membership No.: FCS 6715) , as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner. The Scrutinizer shall submit the report to the Chairman of the Company or any person duly authorised by the Chairman, after completion of scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot shall be declared within the prescribed timelines. The said results along with the Scrutinizer’s Report shall be displayed on the website of the Company at [www.worldsolar.in](http://www.worldsolar.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results will simultaneously be communicated to BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the equity shares of the Company are listed.

Members are requested to exercise their voting rights through the remote e-voting process in accordance with the instructions provided in this Notice. The resolution(s), if approved by the requisite majority of Members, shall be deemed to have been passed on the last date specified for remote e-voting, i.e., Saturday, June 13, 2026. Further, resolutions passed by the members through postal ballot shall be deemed to have been passed as if they are passed at a General Meeting of the Members.

The following resolution(s) are proposed for approval of the Members of the Company by way of Postal Ballot:

#### **SPECIAL BUSINESS(ES):**

##### **1. To approve the appointment of Mr. Rajiv Gupta (DIN: 09715290) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 16, 17(1C) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee (“NRC Committee”) and approval of the Board of Directors, Mr. Rajiv Gupta (DIN: 09715290), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from May 1, 2026 in terms of Section 161(1) of the Act, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom a notice has been received in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, and who is eligible for appointment as a Non-Executive Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the term of five consecutive years, commencing from May 1, 2026 to April 30, 2031 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Rajiv Gupta shall be entitled to receive remuneration by way of sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign, execute and file all agreements, forms, declarations, returns, letters and other documents as may be necessary, desirable or expedient to give effect to this resolution, and that the Board be and is hereby also authorised to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution .”

**2. To approve the appointment of Ms. Ritu Hastir (DIN: 11671118) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 16, 17(1C) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee (“NRC Committee”) and approval of the Board of Directors, Ms. Ritu Hastir (DIN: 11671118), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from May 1, 2026 in terms of Section 161(1) of the Act, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom a notice has been received in writing under Section 160(1) of the Act from a Member, proposing her candidature for the office of Director, and who is eligible for appointment as a Non-Executive Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the term of five consecutive years, commencing from May 1, 2026 to April 30, 2031 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Ms. Ritu Hastir shall be entitled to receive remuneration by way of sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign, execute and file all agreements, forms, declarations, returns, letters and other documents as may be necessary, desirable or expedient to give effect to this resolution, and that the Board be and is hereby also authorised to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution .”

**3. To approve the appointment of Mr. Subhash Kumar Changoiwala (DIN: 00015235) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 16, 17(1C) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee (“NRC Committee”) and approval of the Board of Directors, Mr. Subhash Kumar Changoiwala (DIN: 00015235), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from May 1, 2026 in terms of Section 161(1) of the Act, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom a notice has been received in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, and who is eligible for appointment as a Non-Executive Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the term of five consecutive years, commencing from May 1, 2026 to April 30, 2031 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Subhash Kumar Changoiwala shall be entitled to receive remuneration by way of sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign, execute and file all agreements, forms, declarations, returns, letters and other documents as may be necessary, desirable or expedient to give effect to this resolution, and that the Board be and is hereby also authorised to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution .”

**4. To approve the appointment of Mr. Upendra Goyal (DIN:11519908) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 16, 17(1C) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee (“NRC Committee”) and approval of the Board of Directors, Mr. Upendra Goyal (DIN:11519908), who was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from May 1, 2026 in terms of Section

161(1) of the Act, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom a notice has been received in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, and who is eligible for appointment as a Non-Executive Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the term of five consecutive years, commencing from May 1, 2026 to April 30, 2031 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) and all other applicable provisions of the SEBI Listing Regulations as amended from time to time, the Act and Rules framed thereunder and such other applicable laws, rules, regulations, guidelines (“other applicable laws”) (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Company do hereby approve continuation of the directorship of Mr. Upendra Goyal (DIN:11519908) beyond September 10, 2026, as an Independent Director of the Company, on account of him attaining the age of 75 years on the said date.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Upendra Goyal shall be entitled to receive remuneration by way of sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign, execute and file all agreements, forms, declarations, returns, letters and other documents as may be necessary, desirable or expedient to give effect to this resolution, and that the Board be and is hereby also authorised to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution .”

**5. To approve the alteration of the Object Clause of the Memorandum of Association (“MOA”) of the Company**

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

**“RESOLVED THAT** pursuant to the applicable provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such approvals, consents, permissions, and sanctions as may be necessary from the appropriate authorities, including the Registrar of Companies, and subject to such terms, conditions, amendments or modifications as may be prescribed or imposed by any of the concerned authorities and as may be agreed to by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the following alterations in the existing Object Clause of the Memorandum of Association of the Company, including insertion, renumbering and omission of certain clauses in the manner set out below:

1. The deletion of existing sub-clause 6 to sub-clause 9 under Clause III(a) (The Main Objects to be pursued by the Company on its incorporation) in their entirety.
2. The following new sub-clauses be and are hereby inserted after existing sub-clause 40 as sub-clauses 41 and 42 under Clause III(b) (Matters which are necessary for the furtherance of the objects specified in Clause III(a)):

41. Subject to the provisions of Sections 179, 180 and any other applicable provisions of the Companies Act, 2013, the Rules made thereunder, and the directions issued by the Reserve Bank of India, the Company may, from time to time, borrow or receive money or accept loans or raise funds from banks, financial institutions, non-banking financial institutions, the public or any other source, in such manner and upon such terms as may be deemed fit, including by way of loans, cash credit facilities, current accounts, promissory notes, debentures, debenture-stock, perpetual or otherwise, whether secured or unsecured, and may secure or guarantee the repayment of any money borrowed, raised or owing, or the performance of any obligation undertaken by the Company or any other person or company, by mortgage, charge, lien, pledge or other security upon the whole or any part of the Company's properties, assets, revenues and profits, both present and future, including its uncalled capital, and may assign, transfer or convey the same absolutely or in trust and confer upon the lenders such powers, including powers of sale and other rights, as may be considered expedient, and may also purchase, redeem or pay off any such securities; provided that the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949, and shall comply with all applicable laws and directions issued by the Reserve Bank of India in this regard

42. Subject to the provisions of Sections 185 and 186 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, the Company shall have the power to invest or deal with its funds, give loans, provide guarantees or security in connection with loans or obligations of any person, and acquire, hold, sell, or deal with securities or investments of any kind, whether movable or immovable as may be deemed necessary or expedient for the business of the Company. The Company shall have the authority to enter into contracts, agreements, and arrangements in relation to such investments, loans, guarantees or securities, and to comply with all regulatory and statutory requirements in connection therewith.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to re-number the sub-clauses of Clause III(a) and Clause III(b) of the MOA, in a sequential and consistent manner, to reflect the newly inserted sub-clauses appropriately and that such re-numbering shall be carried out without altering the substance, scope, or content of any object clause and shall only be for the purpose of maintaining proper sequence, formatting, and uniformity in the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** Mr. Kartik Teltia, Mr. Mangal Chand Teltia and Mr. Rishabh Jain, Directors of the Company and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign, execute and file all agreements, forms, declarations, returns, letters and other documents as may be necessary, desirable or expedient to give effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**6. To approve Material Related Party Transactions to be entered by the Company with Pioneer Facor IT Infradevelopers Private Limited, Corporate Promoter of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions 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) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee of the Board and any Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution)

to enter into any and/or all related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise with Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), the corporate promoter of the Company, a “related party” as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as may be agreed between the Company and PFIPL, provided that the aggregate outstanding value of all such related party transactions/contracts/ arrangements shall, at any point of time, not exceed Rs. 560 Crore (Rupees Five Hundred and Sixty Crore Only) for a period of one year from the date of shareholders’ approval, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any person authorised by the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including finalisation and execution of all such agreements, documents, undertakings, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents in accordance with the RPT Policy of the Company, and to settle all questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise and that the Board of Directors and/or the Audit Committee shall have the authority to waive the payment of guarantee commission, as explained in the explanatory statement, in the best interest of the Company, wherever considered necessary.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**7. To approve Material Related Party Transactions to be entered by the Company with Mr. Karik Teltia, Promoter and Managing Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions 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) and other applicable laws/statutory provisions, if any, and the Company’s Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee of the Board and any Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into any and/or all related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise with Mr. Kartik Teltia, Promoter and Managing Director of the Company, a “related party” as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as may be agreed between the Company and Mr. Kartik Teltia , provided that the aggregate outstanding value of all such related party transactions/contracts/ arrangements shall, at any point of time, not exceed Rs. 514 Crore (Rupees Five Hundred Fourteen Crore Only) for a period of one year from the date of shareholders’ approval,

subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any person authorised by the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including finalisation and execution of all such agreements, documents, undertakings, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents in accordance with the RPT Policy of the Company, and to settle all questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise and that the Board of Directors and/or the Audit Committee shall have the authority to waive the payment of guarantee commission, as explained in the explanatory statement, in the best interest of the Company, wherever considered necessary.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**8. To approve Material Related Party Transactions to be entered by the Company with Mr. Rishabh Jain, Promoter and Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions 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) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee of the Board and any Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into any and/or all related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise with Mr. Rishabh Jain, Promoter and Director of the Company, a “related party” as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as may be agreed between the Company and Mr. Rishabh Jain, provided that the aggregate outstanding value of all such related party transactions/contracts/ arrangements shall, at any point of time, not exceed Rs. 501 Crore (Rupees Five Hundred and One Crore Only) for a period of one year from the date of shareholders' approval, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any person authorised by the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including finalisation and execution of all such agreements, documents, undertakings, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents in accordance with the RPT Policy of the Company, and to settle all questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek

any further consent or approval of the members or otherwise and that the Board of Directors and/or the Audit Committee shall have the authority to waive the payment of guarantee commission, as explained in the explanatory statement, in the best interest of the Company, wherever considered necessary.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person(s) so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**9. To approve Material Related Party Transactions to be entered by the Company with Mr. Sushil Kumar Jain, Promoter and Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions 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) and other applicable laws/statutory provisions, if any, and the Company’s Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee of the Board and any Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into any and/or all related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise with Mr. Sushil Kumar Jain, Promoter and Director of the Company, a “related party” as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as may be agreed between the Company and Mr. Sushil Kumar Jain , provided that the aggregate outstanding value of all such related party transactions/contracts/ arrangements shall, at any point of time, not exceed Rs. 501 Crore (Rupees Five Hundred and One Crore Only) for a period of one year from the date of shareholders’ approval, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any person authorised by the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including finalisation and execution of all such agreements, documents, undertakings, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents in accordance with the RPT Policy of the Company, and to settle all questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise and that the Board of Directors and/or the Audit Committee shall have the authority to waive the payment of guarantee commission, as explained in the explanatory statement, in the best interest of the Company, wherever considered necessary.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**10. To approve Material Related Party Transactions to be entered by the Company with Mr. Mangal Chand Teltia, Promoter and Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions 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) and other applicable laws/statutory provisions, if any, and the Company’s Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee of the Board and any Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into any and/or all related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise with Mr. Mangal Chand Teltia, Promoter and Director of the Company, a “related party” as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as may be agreed between the Company and Mangal Chand Teltia, provided that the aggregate outstanding value of all such related party transactions/contracts/ arrangements shall, at any point of time, not exceed Rs. 506 Crore (Rupees Five Hundred Six Crore Only) for a period of one year from the date of shareholders’ approval, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any person authorised by the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including finalisation and execution of all such agreements, documents, undertakings, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents in accordance with the RPT Policy of the Company, and to settle all questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise and that the Board of Directors and/or the Audit Committee shall have the authority to waive the payment of guarantee commission, as explained in the explanatory statement, in the best interest of the Company, wherever considered necessary.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**11. To approve Material Related Party Transaction(s) to be entered between ZNShine Solarworld Private Limited (“ZNSHINE”), wholly owned subsidiary of the Company and Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia and Mr. Rishabh Jain (“Related Parties”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with the related rules framed thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company’s Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between related parties of Solarworld Energy Solutions Limited (“the Company/Solarworld”) i.e. between ZNSHINE Solarworld Private Limited (“ZNSHINE”), a wholly owned subsidiary of the Company and the following related parties: (i) Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), entity having common directorship (ii) Mr. Kartik Teltia, and (iii) Mr. Rishabh Jain, Non-Executive Directors of ZNSHINE (collectively referred to as the “Related Parties”), on such terms and conditions as may be agreed between ZNSHINE and the respective related parties, for an aggregate value not exceeding Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only) for a period of one year from the date of shareholders’ approval, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of ZNSHINE and the respective related parties.”

**12. To approve Material Related Party Transaction(s) to be entered between Kartik Solarworld Private Limited (“KSPL”), wholly owned subsidiary of the Company and Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia and Mr. Rishabh Jain (“Related Parties”)**

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

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with the related rules framed thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company’s Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between related parties of Solarworld Energy Solutions Limited (“the Company/Solarworld”) i.e. between Kartik Solarworld Private Limited (“KSPL”), a wholly owned subsidiary of the Company and the following related parties: (i) Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), entity having common directorship (ii) Mr. Kartik Teltia, and (iii) Mr. Rishabh Jain, Non-Executive Directors of KSPL (collectively referred to as the “Related Parties”), on such terms and conditions as may be agreed between KSPL and the respective related parties, for an aggregate value not exceeding Rs. 400 Crore (Rupees Four Hundred Crore only) for a period of one year from the date of shareholders’ approval, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of KSPL and the respective related parties.”

**13. To approve Material Related Party Transaction(s) to be entered between Solarworld BESS ONE Private Limited (“BESS”), wholly owned subsidiary of the Company and Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia and Mr. Rishabh Jain (“Related Parties”)**

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

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with the related rules framed thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company’s Policy on Related Party Transactions (“RPT Policy”), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued between related parties of Solarworld Energy Solutions Limited (“the Company/Solarworld”) i.e. between Solarworld BESS ONE Private Limited (“BESS”), a wholly owned subsidiary of the Company and the following related parties: (i) Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), entity having common directorship (ii) Mr. Kartik Teltia, and (iii) Mr. Rishabh Jain, Non-Executive Directors of BESS (collectively referred to as the “Related Parties”), on such terms and conditions as may be agreed between BESS and the respective related parties, for an aggregate value not exceeding Rs. 640 Crore (Rupees Six Hundred and Forty Crore only) for a period of one year from the date of shareholders’ approval, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of BESS and the respective related parties.”

**By Order of the Board of Directors  
For Solarworld Energy Solutions Limited  
Erstwhile (“Solarworld Energy Solutions Private Limited”)**

Sd/-

**Varsha Bharti**

**Company Secretary & Compliance Officer**

**Membership No.: A37545**

**Date: May 1, 2026**

**Place: Noida**

## **NOTES:**

1. The relevant Explanatory Statement pursuant to the provisions Section 102 read with Section 110 of the Companies Act, 2013 (“Act”) and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, and additional information as required under Regulation 36 of SEBI Listing Regulations and SS-2 on General Meetings is annexed hereto and forms an integral part of this Postal Ballot Notice (“Notice”).
2. In compliance with the applicable MCA Circulars, SEBI Listing Regulations and other applicable laws, rules, regulations and circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members / register of beneficial owners as on **Friday, May 8, 2026 (“Cut-Off Date”)** received from the Depositories and whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent (“RTA”)/ Depositories. Accordingly, physical copies of this Notice, along with Postal Ballot forms and pre-paid business reply envelopes, are not being sent to members for this Postal Ballot.
3. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically.
4. Only those Members whose names are appearing in the register of members / register of beneficial owners as on the cut-off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person

who is not a Member on the cut-off date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

5. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, applicable MCA Circulars, Regulation 44 of the SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the e-voting facility to the members to exercise their right to vote on the proposed resolutions electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 17 of this Notice.
6. Members holding shares in electronic mode, who have not registered their e-mail addresses, are requested to register the same with their respective Depository Participant(s) (“DPs”) with whom they maintain their demat accounts and Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at [www.worldsolar.in](http://www.worldsolar.in) ) duly filled and signed along with requisite supporting documents to the Company’s RTA namely Alankit Assignments Limited at [rt@alankit.com](mailto:rt@alankit.com) or at Alankit House, 4E/2 Jhandewalan Extension, New Delhi – 110055.
7. The remote e-voting shall commence on **Friday, May 15, 2026 at 9:00 A.M. (IST) and shall end on Saturday, June 13, 2026 at 5:00 P.M. (IST)**. During this period, Members of the Company holding shares in electronic form as on the cut-off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter, and voting shall not be allowed beyond the said date and time.
8. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
9. A copy of this Notice is also available on the website of the Company at [www.worldsolar.in](http://www.worldsolar.in), and on the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
10. The vote in this Postal Ballot cannot be exercised through proxy.
11. The Board of Directors of the Company at its meeting held on May 1, 2026, has appointed CS Sandhya R. Malhotra, Partner at M/s Manish Ghia & Associates, Practicing Company Secretaries, (FCS 6715), as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
12. The Scrutinizer shall submit the report to the Chairman of the Company or any person duly authorised by the Chairman, after completion of scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot shall be declared within the prescribed timelines and will be displayed on the website of the Company and on the website of NSDL. The results will simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
13. The resolutions, if approved, shall be deemed to have been passed on the last date specified for remote e-voting, i.e., Saturday, June 13, 2026.

14. Once the vote on the resolution is cast by the member, he/she shall not be allowed to change it subsequently.
15. Resolution passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members.
16. Members desirous of inspecting the documents referred to in the Notice may send their requests to [cs@worldsolar.in](mailto:cs@worldsolar.in) from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot.

**17. The instructions for remote e-voting are as under:**

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

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





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

	<p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>       <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911</p>

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your “initial password” ?
    - (i) If your email ID is registered in your demat account or with the company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).

- b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre- AVP at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

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

**EXPLANATORY STATEMENT**

**Pursuant to Section 102 of the Companies Act, 2013 (“Act”)**

*The following statement sets out the relevant material facts and rationale relating to the Special Business included in this Notice.*

**Item No. 1**

The Nomination and Remuneration Committee (“NRC”), after evaluating and considering the vast knowledge, skills, experience and expertise, recommended to the Board of Directors, the appointment of Mr. Rajiv Gupta (DIN: 09715290), as an Additional Director of the Company, under the category of Non-Executive Independent Director. The Board of Directors, at its meeting held on May 1, 2026, after being satisfied that Mr. Rajiv Gupta possesses the requisite skills, expertise and competencies in key areas such as financial management and accounting, corporate governance, strategic planning, industry insights, risk management and leadership considered the recommendation and approved the appointment of Mr. Rajiv Gupta as an Additional Director of the Company, under the category of Non-Executive Independent Director, not liable to retire by rotation, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier, as per Regulation 17(1C) of the SEBI Listing Regulations. Further, the Board on the recommendations of NRC vide its meeting held on May 1, 2026, also approved and recommended the appointment of Mr. Rajiv Gupta as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), as proposed in Item no. 1 of this Postal Ballot Notice (“Notice”), for the approval of the Members of the Company.

The said appointment has been made pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies

(Appointment and Qualification of Directors) Rules, 2014, as well as the applicable provisions of the SEBI Listing Regulations, 2015 and the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Company has received all the statutory declarations/disclosures from Mr. Rajiv Gupta including the following:

- i. Consent in writing to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”)
- ii. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013
- iii. Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) read with Schedule IV on the Code for Independent Directors of the Companies Act, 2013 and the SEBI Listing Regulations
- iv. Confirmation that he is registered with the Independent Director’s databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- v. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority
- vi. Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Rajiv Gupta for appointment as an Independent Director.

He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

**A brief profile of Mr. Rajiv Gupta is mentioned hereunder:**

He is a seasoned professional with over 35 years of extensive experience in the power and renewable energy sector, including long-standing leadership roles within the NTPC Group. He has served as Chief Executive Officer of NTPC Green Energy Limited and NTPC Renewable Energy Limited, where he was instrumental in driving strategic initiatives, expanding renewable energy capacity, and ensuring operational efficiency across projects. His leadership has contributed to strengthening the organization’s position in the renewable energy space and advancing its growth objectives.

Over the course of his career, he has developed deep expertise in project execution, contract management, corporate strategy, and development of large-scale infrastructure projects. He has handled complex assignments involving planning, systems development, and implementation of key policies in the power sector.

He has also held senior positions such as Chief General Manager and General Manager at NTPC Limited, where he played a significant role in execution and management of large and complex energy projects, as well as in strengthening organizational processes and systems.

His contribution as an Independent Director will serve the best interests of the Company, and he has graciously consented to take on this role.

The draft letter of appointment of Mr. Rajiv Gupta, setting out all the terms and conditions, is available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days, between 9:00 A.M. (IST) to 6:00 P.M. (IST), and through electronic mode, from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Saturday, June 13, 2026. The Members seeking to inspect said document can send a request mentioning their Depository Participants / Client ID or Folio No. from their registered e-mail address to the Company at [cs@worldsolar.in](mailto:cs@worldsolar.in).

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Mr. Rajiv Gupta as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Rajiv Gupta as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the Board recommends Special Resolution at Item No. 1 of this notice, in relation to the appointment of Mr. Rajiv Gupta as an Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), for the approval by the members of the Company.

Save and except Mr. Rajiv Gupta and his relatives to the extent of their shareholding in the Company, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

As on date of this Notice, Mr. Rajiv Gupta is not a member of any Committee of the Board of the Company and the Board shall consider his appointment in Board Committees in due course.

The disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as **Annexure-1** to this Postal Ballot Notice.

## **Item No. 2**

The Nomination and Remuneration Committee (“NRC”), after evaluating and considering the educational background, skill sets and professional experience, recommended to the Board of Directors, the appointment of Ms. Ritu Hastir (DIN: 11671118), as an Additional Director of the Company, under the category of Non-Executive Independent Director. The Board of Directors, at its meeting held on May 1, 2026, after being satisfied that Ms. Ritu Hastir possesses relevant qualifications and experience, particularly in the areas of customer service, commercial operations, stakeholder engagement and corporate functions, considered the recommendation and approved the appointment of Ms. Ritu Hastir as an Additional Director of the Company, under the category of Non-Executive Independent Director, not liable to retire by rotation, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier, as per Regulation 17(1C) of the SEBI Listing Regulations. Further, the Board on the recommendations of NRC vide its meeting held on May 1, 2026, also approved and recommended the appointment of Ms. Ritu Hastir as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to

April 30, 2031 (both days inclusive), as proposed in Item no. 2 of this Postal Ballot Notice (“Notice”), for the approval of the Members of the Company.

The said appointment has been made pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as well as the applicable provisions of the SEBI Listing Regulations, 2015 and the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Company has received all the statutory declarations/disclosures from Ms. Ritu Hastir including the following:

- i. Consent in writing to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”)
- ii. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013
- iii. Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) read with Schedule IV on the Code for Independent Directors of the Companies Act, 2013 and the SEBI Listing Regulations
- iv. Confirmation that she is registered with the Independent Director’s databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- v. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority
- vi. Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Ms. Ritu Hastir for appointment as an Independent Director.

She shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

**A brief profile of Ms. Ritu Hastir is mentioned hereunder:**

She holds a Master of Business Administration (MBA) degree with specialization in Marketing & Human Resources from the Indian Institute of Planning & Management, New Delhi and a Bachelor of Business Administration (BBA) degree from Jagannath Institute of Management Studies, New Delhi.

She possesses several years of professional experience in the logistics and shipping industry, having been associated in various capacities across customer service and commercial operations. She has been associated with India Infrastructure & Logistics Private Limited and Arshiya Limited, where she gained hands-on exposure in client servicing, operations coordination, and commercial functions.

Her combined experience in corporate operations and social development provides a balanced perspective, with strengths in communication, stakeholder engagement, and ethical responsibility, which are essential qualities for the role of an Independent Director.

The draft letter of appointment of Ms. Ritu Hastir, setting out all the terms and conditions, is available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days, between 9:00 A.M. (IST) to 6:00 P.M. (IST), and through electronic mode, from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Saturday, June 13, 2026. The Members seeking to inspect said document can send a request mentioning their Depository Participants / Client ID or Folio No. from their registered e-mail address to the Company at [cs@worldsolar.in](mailto:cs@worldsolar.in).

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Ms. Ritu Hastir as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Ms. Ritu Hastir as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the Board recommends Special Resolution at Item No. 2 of this notice, in relation to the appointment of Ms. Ritu Hastir as an Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), for the approval by the members of the Company.

Save and except Ms. Ritu Hastir and her relatives to the extent of their shareholding in the Company, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice.

As on date of this Notice, Ms. Ritu Hastir is not a member of any Committee of the Board of the Company and the Board shall consider her appointment in Board Committees in due course.

The disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as **Annexure-1** to this Postal Ballot Notice.

### **Item No. 3**

The Nomination and Remuneration Committee (“NRC”), after evaluating and considering the vast knowledge, skills, experience and expertise, recommended to the Board of Directors, the appointment of Mr. Subhash Kumar Changoiwala (DIN: 00015235), as an Additional Director of the Company, under the category of Non-Executive Independent Director. The Board of Directors, at its meeting held on May 1, 2026, after being satisfied that Mr. Subhash Kumar Changoiwala, possesses the requisite skills, expertise and competencies in key areas such as financial management and accounting, corporate governance, regulatory compliance, strategic planning, industry insights, risk management and leadership considered the recommendation and approved the appointment of Mr. Subhash Kumar Changoiwala as an Additional Director of the Company, under the category of Non-Executive Independent Director, not liable to retire by rotation, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier, as per Regulation 17(1C) of the SEBI Listing Regulations. Further, the Board on the recommendations of NRC vide its meeting held on May 1, 2026, also approved and recommended the appointment of Mr. Subhash Kumar Changoiwala as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), as proposed in Item no. 3 of this Postal Ballot Notice (“Notice”), for the approval of the Members of the Company.

The said appointment has been made pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as well as the applicable provisions of the SEBI Listing Regulations, 2015 and the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Company has received all the statutory declarations/disclosures from Mr. Subhash Kumar Changoiwala including the following:

- i. Consent in writing to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”)
- ii. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013
- iii. Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) read with Schedule IV on the Code for Independent Directors of the Companies Act, 2013 and the SEBI Listing Regulations
- iv. Confirmation that he is registered with the Independent Director’s databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- v. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority
- vi. Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Subhash Kumar Changoiwala for appointment as an Independent Director.

He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

**A brief profile of Mr. Subhash Kumar Changoiwala is mentioned hereunder:**

He is a qualified Chartered Accountant and a member of Institute of Chartered Accountant of India. He has vast knowledge and rich experience of more than 42 years in the area of Accounts, Finance & Taxation.

He possesses the necessary skills, expertise, and competencies in critical areas such as financial management and accounting, corporate governance, regulatory compliance, strategic planning, industry insights, risk management, and leadership. His contribution as an Independent Director will serve in the best interests of the Company, and he has graciously consented to take on this role.

The draft letter of appointment of Mr. Subhash Kumar Changoiwala, setting out all the terms and conditions, is available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days, between 9:00 A.M. (IST) to 6:00 P.M. (IST), and through electronic mode, from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Saturday, June 13, 2026. The Members seeking to inspect said document can send a request mentioning their Depository Participants / Client ID or Folio No. from their registered e-mail address to the Company at [cs@worldsolar.in](mailto:cs@worldsolar.in).

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Mr. Subhash Kumar Changoiwala as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Subhash Kumar Changoiwala as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the Board recommends Special Resolution at Item No. 3 of this notice, in relation to the appointment of Mr. Subhash Kumar Changoiwala as an Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), for the approval by the members of the Company.

Save and except Mr. Subhash Kumar Changoiwala and his relatives to the extent of their shareholding in the Company, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

As on date of this Notice, Mr. Subhash Kumar Changoiwala is not a member of any Committee of the Board of the Company and the Board shall consider his appointment in Board Committees in due course.

The disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as **Annexure-1** to this Postal Ballot Notice.

#### **Item No. 4**

The Nomination and Remuneration Committee (“NRC”), after evaluating and considering the vast knowledge, skills, experience and expertise, recommended to the Board of Directors, the appointment of Mr. Upendra Goyal (DIN:11519908), as an Additional Director of the Company, under the category of Non-Executive Independent Director. The Board of Directors, at its meeting held on May 1, 2026, after being satisfied that Mr. Upendra Goyal possesses the requisite skills, expertise and competencies in key areas such as financial management and accounting, corporate governance, strategic planning, risk management and leadership considered the recommendation and approved the appointment of Mr. Upendra Goyal as an Additional Director of the Company, under the category of Non-Executive Independent Director, not liable to retire by rotation, to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier, as per Regulation 17(1C) of the SEBI Listing Regulations. Further, the Board on the recommendations of NRC vide its meeting held on May 1, 2026, also approved and recommended the appointment of Mr. Upendra Goyal as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), as proposed in Item no. 4 of this Postal Ballot Notice (“Notice”), for the approval of the Members of the Company.

The said appointment has been made pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies

(Appointment and Qualification of Directors) Rules, 2014, as well as the applicable provisions of the SEBI Listing Regulations, 2015 and the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Company has received all the statutory declarations/disclosures from Mr. Upendra Goyal including the following:

- i. Consent in writing to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”)
- ii. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013
- iii. Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) read with Schedule IV on the Code for Independent Directors of the Companies Act, 2013 and the SEBI Listing Regulations
- iv. Confirmation that he is registered with the Independent Director’s databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- v. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority
- vi. Confirmation in terms of Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company

Further, as per Regulation 17(1A) of the SEBI Listing Regulations, no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy-five) years unless it is approved by the members by passing a special resolution to that effect. Mr. Upendra Goyal is of 74 years of age and hence continuation of Mr. Upendra Goyal as an Independent Director beyond September 10, 2026 requires the approval of members by way of a special resolution.

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Upendra Goyal for appointment as an Independent Director.

He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

**A brief profile of Mr. Upendra Goyal is mentioned hereunder:**

He is a highly experienced finance and corporate governance professional with over four decades of diverse industry exposure across oil & gas, manufacturing, consultancy, and engineering sectors.

He is a member of the Institute of Chartered Accountants of India (ICAI) and the Institute of Company Secretaries of India (ICSI), and holds a Bachelor’s degree in Commerce from Punjab University with specialization in

Economics. He has also undergone extensive professional and managerial training, including an Advanced Management Programme from IIM Lucknow.

Over the course of his career, he has held several senior leadership roles, including serving as Executive Director (Finance) at Oil & Natural Gas Corporation (ONGC) Limited at the time of his retirement. He has also worked in key positions such as Chief Finance Manager-cum-Company Secretary, Vice President (Finance), and General Manager (Finance) in reputed organizations across industries.

He is currently engaged in professional practice as a Partner at Manoj Mohan & Associates, Chartered Accountants, providing consultancy and advisory services. His core areas of expertise include financial management, corporate governance, regulatory compliance, strategic planning, and advisory services. His extensive experience and professional qualifications enable him to bring strong financial insight and independent judgment to the Board.

The draft letter of appointment of Mr. Upendra Goyal, setting out all the terms and conditions, is available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days, between 9:00 A.M. (IST) to 6:00 P.M. (IST), and through electronic mode, from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Saturday, June 13, 2026. The Members seeking to inspect said document can send a request mentioning their Depository Participants / Client ID or Folio No. from their registered e-mail address to the Company at [cs@worldsolar.in](mailto:cs@worldsolar.in).

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Mr. Upendra Goyal as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Upendra Goyal as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the Board recommends Special Resolution at Item No. 4 of this notice, in relation to the appointment of Mr. Upendra Goyal as an Independent Director of the Company for a term of five consecutive years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), for the approval by the members of the Company.

Save and except Mr. Upendra Goyal and his relatives, to the extent of their shareholding in the Company, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

As on date of this Notice, Mr. Upendra Goyal is not a member of any Committee of the Board of the Company and the Board shall consider his appointment in Board Committees in due course.

The disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as **Annexure-1** to this Postal Ballot Notice.

#### **Item No. 5**

The Members are hereby informed that the Board of Directors of the Company (“Board”), at its meeting held on May 1, 2026, has approved a proposal to alter Clause III (Object Clause) of the Memorandum of Association (“MOA”) of the Company by way of deletion and insertion of certain clauses, subject to the approval of the Members.

The proposed alteration, inter alia, provides for the deletion of certain sub-clauses pertaining to the business of food products and the insertion enabling provisions relating to borrowing and investment powers, including the authority to raise or borrow funds, issue securities, create charge or mortgage on the assets of the Company, and to invest funds, grant loans, and provide guarantees or securities in connection with the business of the Company, in accordance with the applicable provisions of the Companies Act, 2013.

In this regard, it is proposed to delete sub-clauses 6 to 9 under Clause III(a) (The Main Objects to be pursued by the Company on its incorporation) relating to the business of food products and propose to insert the new enabling provisions as sub-clauses 41 and 42 after the existing sub-clause 40 under Clause III(b) (Matters which are necessary for the furtherance of the objects specified in clause III(a)) to facilitate the aforesaid objectives.

It is further clarified that the deletion of sub-clauses 6 to 9 under Clause III(a) of the MOA, relating to the business of food products, is proposed to be deleted as the Company is presently and primarily engaged in the business of solar energy and related activities. The Company does not undertake, and does not intend to undertake in the future, any business operations relating to food products. Accordingly, it is proposed to realign the Object Clause of the MOA to reflect the Company's current business focus and strategic direction.

Members are further informed that, due to deletion of aforesaid clause, necessary revision in the numbering has been carried out and all remaining clauses under Clause III(a) and Clause III(b) shall be re-numbered accordingly.

It is also proposed to adopt a revised Memorandum of Association in substitution of the existing Memorandum of Association, so as to incorporate the aforesaid changes in a clear and structured manner.

In terms of Section 13 and other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, the proposed alteration of the Object Clause requires the approval of the Members by way of a Special Resolution and is subject to necessary filings and registration with the statutory authorities.

The proposed amendment is not expected to have any adverse impact on the existing business operations of the Company and is intended to provide operational and financial flexibility.

A copy of the existing and proposed Memorandum of Association of the Company is available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days, between 9:00 A.M. (IST) to 6:00 P.M. and through electronic mode, from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Saturday, June 13, 2026. The Members seeking to inspect said document can send a request mentioning their Depository Participants / Client ID or Folio No. from their registered e-mail address to the Company at [cs@worldsolar.in](mailto:cs@worldsolar.in).

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

The Board is of the opinion that alteration to the Memorandum of Association is in interest of the Company and accordingly, the Board of Directors recommends the Special Resolution under Item No. 5 for approval of the Members.

#### **Item No. 6**

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, and in accordance with the Company's Policy

on Related Party Transactions, all material related party transactions require prior approval of the shareholders of the Company by way of an ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis.

Further in terms of Regulation 23 of the SEBI Listing Regulations and the aforesaid Policy, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Considering that the annual consolidated turnover of the Company as on March 31, 2025 was Rs. 544.76 Crore, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only) ("**Materiality Threshold**"). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 6 is placed for the approval of the Members of the Company.

### **Background, details and benefits of the transaction**

Pioneer Facor IT Infradevelopers Private Limited ("PFIPL"), Corporate Promoter of the Company, holds 32.01% of the equity share capital of the Company and is engaged in the business of acquisition, sale, leasing and dealing in various real estate properties and assets.

The Company has taken its corporate office premises on lease from PFIPL, which enables the Company to conduct its operations efficiently from a strategically suitable location. In addition, PFIPL, being a Promoter entity, also extends corporate guarantees in favour of lenders to support the Company's borrowing requirements from time to time.

The aggregate value of the Related Party Transactions with PFIPL has been proposed up to an amount not exceeding Rs. 560 Crore (Rupees Five Hundred and Sixty Crore Only) for the approval of the shareholders. The Company has undertaken similar transactions with PFIPL in the past also, after obtaining requisite approvals of the Audit Committee, the Board of Directors and the shareholders, as applicable. The proposed transaction limits are estimated based on historical transaction trends, existing contractual arrangements and anticipated business requirements.

The proposed transactions *inter alia* include rent expenses, reimbursement of electricity and other operational expenses, borrowings and provision of corporate guarantees. These transactions are essential for ensuring efficient utilisation of shared infrastructure, seamless operational support, access to funding and financial flexibility, thereby enabling continuity of operations and cost optimisation for the Company. Accordingly, the proposed recurring transactions with PFIPL are considered to be in the best interest of the Company.

### **Rationale/ benefits of the transaction**

The Company is witnessing significant growth in its EPC operations and is simultaneously expanding its footprint in the Battery Energy Storage System (BESS) segment, necessitating immediate and substantial funding support towards its working capital and capital expenditure requirements. The proposed arrangement will facilitate timely access to financing to support such expansion and operational needs.

Further, the said arrangement will ensure availability of adequate working capital and requisite fund-based and non-fund-based credit facilities, which are critical for the timely execution of EPC and BESS projects.

The provision of such support also reflects the Promoter's continued commitment to, and confidence in, the Company's growth strategy and long-term business prospects.

### **Manner of Determination of Consideration**

The corporate guarantee proposed to be provided by Pioneer Facor IT Infradevelopers Pvt. Ltd. shall be extended on terms determined on an arm's length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. The same is justified considering that the Company is presently in a growth phase, and such arrangement would avoid additional financial burden on the Company. Further, the Promoter, being a significant shareholder, has a vested interest in the long-term growth and value creation of the Company. However, such guarantee commission may be waived off by the Audit Committee and the Board of Directors, considering the Company's growth requirements and in the interest of optimizing its borrowing costs.

Further, the consideration for the proposed loan from the Pioneer Facor IT Infradevelopers Pvt. Ltd., including the rate of interest, shall be determined on an arm's length basis, having regard to prevailing market rates for comparable secured or unsecured borrowings, as well as the tenure and quantum of the loan and other relevant commercial considerations.

The terms of the loan, including pricing, are expected to be more favourable than those available from external lenders such as banks and financial institutions. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including flexibility in repayment terms, minimal or no requirement of security, and the resultant optimization of the overall cost of borrowing.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise with PFIP, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party of the listed entity shall vote to approve this Ordinary Resolution, whether the listed entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 6 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between the Company and PFIPL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, for the minimum disclosures as per RPT Industry Standards along are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management		
<b>Part A: Minimum information of the proposed RPT</b>				
<b>A(1) Basic details of the related party</b>				
1	Name of the related party	Pioneer Facor IT Infradevelopers Private Limited		
2	Country of incorporation of the related party	India		
3	Nature of business of the related party	Acquisition, sale, leasing and dealing in all types of real estate properties and assets.		
<b>A(2) Relationship and ownership of the related party</b>				
1	Relationship between the listed entity and the related party – including nature of its concern (Financial or otherwise) and the following <ul style="list-style-type: none"> <li>Shareholding of the listed entity, whether direct or indirect, in the related party.</li> <li>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</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity</li> </ul>	<p>Corporate Promoter of the Company</p> <p>Nil</p> <p>Not applicable</p> <p>32.01%</p>		
<b>A(3) Details of previous transactions with the related party</b>				
1	Total amount of all the transactions undertaken by the listed entity with the	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)

	related party during the last financial year.	<table border="1"> <tr> <td>1</td> <td>Rent Expenses</td> <td>0.63</td> </tr> <tr> <td>2</td> <td>Electricity &amp; Other Expenses</td> <td>0.21</td> </tr> <tr> <td>3</td> <td>Corporate Guarantee received on bank borrowing</td> <td>140.00*</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>140.84</b></td> </tr> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	1	Rent Expenses	0.63	2	Electricity & Other Expenses	0.21	3	Corporate Guarantee received on bank borrowing	140.00*	<b>Total</b>		<b>140.84</b>									
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2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rent Expenses</td> <td>0.82</td> </tr> <tr> <td>2</td> <td>Electricity &amp; Other Expenses</td> <td>0.35</td> </tr> <tr> <td>3</td> <td>Loan taken</td> <td>35.00</td> </tr> <tr> <td>4</td> <td>Finance Cost</td> <td>1.38</td> </tr> <tr> <td>5</td> <td>Corporate Guarantee received on bank borrowing</td> <td>146.00*</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>183.55</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	1	Rent Expenses	0.82	2	Electricity & Other Expenses	0.35	3	Loan taken	35.00	4	Finance Cost	1.38	5	Corporate Guarantee received on bank borrowing	146.00*	<b>Total</b>		<b>183.55</b>
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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 during the last financial year.	No																					
<b>A(4) Amount of the proposed transaction(s)</b>																							
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rent Expenses</td> <td>1.00</td> </tr> <tr> <td>2</td> <td>Electricity &amp; Other Expenses</td> <td>1.00</td> </tr> <tr> <td>3</td> <td>Loan to be taken by Company including Finance Costs</td> <td>58.00</td> </tr> <tr> <td>4</td> <td>Corporate Guarantee to be received on bank borrowings</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>560.00</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Rent Expenses	1.00	2	Electricity & Other Expenses	1.00	3	Loan to be taken by Company including Finance Costs	58.00	4	Corporate Guarantee to be received on bank borrowings	500.00	<b>Total</b>		<b>560.00</b>			
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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	102.79%																					

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)	NA																		
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.	4314.33%																		
6	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>12.98</td> </tr> <tr> <td>Profit After Tax</td> <td>1.98</td> </tr> <tr> <td>Net worth</td> <td>76.63</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR Crore)	Turnover	12.98	Profit After Tax	1.98	Net worth	76.63										
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<b>A(5) Basic details of the proposed transaction</b>																				
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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rent Expenses</td> <td>1.00</td> </tr> <tr> <td>2</td> <td>Electricity &amp; Other Expenses</td> <td>1.00</td> </tr> <tr> <td>3</td> <td>Loan to be taken by Company including Finance Cost</td> <td>58.00</td> </tr> <tr> <td>4</td> <td>Corporate Guarantee to be received on bank borrowings</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>560.00</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Rent Expenses	1.00	2	Electricity & Other Expenses	1.00	3	Loan to be taken by Company including Finance Cost	58.00	4	Corporate Guarantee to be received on bank borrowings	500.00	<b>Total</b>		<b>560.00</b>
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2	Details of each type of the proposed transaction	<p>The proposed transaction(s) between the Company and PFIPL inter alia involve availing of borrowings together with payment of interest thereon, payment of rent for the corporate office premises along with other expenses and receipt of corporate guarantees in connection with various credit facilities availed/to be availed by the Company from banks and/or financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 6.</p>																		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the Corporate Guarantee shall be extended for a period as required by the Lenders.																		
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	Value of transactions for FY 2026-27 is Rs. 560 Crore (Rupees Five Hundred and Sixty Crore Only). Approval of the Members is being sought for material RPTs for FY 2026-27.																		

	than one financial year, provide estimated break-up financial year-wise.	
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 6.
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.	None of the Directors or Key Managerial Personnel of the Company, except Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain to the extent of their shareholding and directorship are concerned or interested in the proposed transaction.  Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain, Mr. Sushil Kumar Jain and Pioneer Facor IT Infradevelopers Private Limited belong to the Promoter and Promoter Group of the Company.
	Name of the director / KMP	Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Rishabh Jain and Mr. Sushil Kumar Jain, together with their relatives and body corporates controlled by them and/or their relatives, collectively hold approximately 99% of the equity share capital of PFIPL.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**PART B**

**B (5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**

1	Material covenants of the proposed transaction	The unsecured loan shall be availed within one year from the date of members’ approval and shall carry an interest rate of 9% per annum compounded annually. The principal shall be repayable, in one or more tranches, at the option of the Company. The loan shall be unsecured, without any collateral, pledge, or charge on the Company’s assets, and be approved by the Audit Committee and the Board of Directors and entered into in the ordinary course of business on an arm’s length basis.
2	Interest rate ( <i>in terms of numerical value or base rate and applicable spread</i> )	9.00%
3	Cost of borrowing  <i>Note: This includes all costs associated with the borrowing.</i>	No additional cost except interest
4	Maturity / due date	Repayable on demand and valid up to 12 months subject to renewal/extension upon mutual consent
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured	unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable

8	The purpose for which the funds will be utilized by the listed entity	To support business expansion and working capital requirements.
<b>PART C</b>		
<b>C (4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>		
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.15
	b. After transaction	0.17*
		<p><i>*Post debt-equity ratio has been calculated after considering the proposed borrowing, assuming that the entire proposed amount had been outstanding throughout the year. Accordingly, the post-tax interest cost attributable to such proposed borrowing has been adjusted against the existing equity.</i></p> <p><i>Note: No other consequential impact arising pursuant to the proposed transaction, other than those specifically stated above, has been considered.</i></p>
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	6.17
	b. After transaction	4.87*
		<p><i>*Debt Service Coverage Ratio has been calculated after considering the finance cost on proposed borrowing, assuming that the entire proposed borrowing is paid and the year end.</i></p> <p><i>Note: No other consequential impact arising pursuant to the proposed transaction, other than those specifically stated above, has been considered.</i></p>

#### Item No. 7

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, and in accordance with the Company’s Policy on Related Party Transactions, all material related party transactions require prior approval of the shareholders of the Company by way of an ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at an arm’s length basis.

Further in terms of Regulation 23 of the SEBI Listing Regulations and the aforesaid Policy, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial

statements. Considering that the annual consolidated turnover of the Company as on March 31, 2025 was Rs. 544.76 Crore, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only) ("**Materiality Threshold**"). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 7 is placed for the approval of the Members of the Company.

### **Background, details and benefits of the transaction**

Mr. Kartik Teltia, Managing Director and one of the Promoters of the Company, holds 29.66% of the equity share capital of the Company.

Mr. Kartik Teltia, being a Managing Director and Promoter of the Company, is engaged in various related party transactions with the Company, including providing loans, finance cost, remuneration (including statutory contributions such as provident fund), reimbursement of expenses and also extends personal guarantees in favour of lenders to support the Company's borrowing requirements from time to time.

The aggregate value of the Related Party Transactions with PF IPL has been proposed up to an amount not exceeding Rs. 514 Crore (Rupees Five Hundred Fourteen Crore Only) for the approval of the shareholders. The Company has undertaken similar transactions with Mr. Kartik Teltia in the past also, after obtaining requisite approvals of the Audit Committee, the Board of Directors and the shareholders, as applicable. The proposed transaction limits are estimated based on historical transaction trends, existing contractual arrangements and anticipated business requirements.

The proposed transactions *inter alia* include reimbursement and other expenses, borrowings and personal guarantees. These transactions are essential for ensuring operational support, access to funding and financial flexibility, thereby enabling continuity of operations and cost optimisation for the Company. Accordingly, the proposed recurring transactions with Mr. Kartik Teltia are considered to be in the best interest of the Company.

### **Rationale/ benefits of the transaction**

The Company is witnessing significant growth in its EPC operations and is simultaneously expanding its footprint in the Battery Energy Storage System (BESS) segment, necessitating immediate and substantial funding support towards its working capital and capital expenditure requirements. The proposed arrangement will facilitate timely access to financing to support such expansion and operational needs.

Further, the said arrangement will ensure availability of adequate working capital and requisite fund-based and non-fund-based credit facilities, which are critical for the timely execution of EPC and BESS projects.

The provision of such support also reflects the Promoter's continued commitment to, and confidence in, the Company's growth strategy and long-term business prospects

## **Manner of Determination of Consideration**

The personal guarantee proposed to be provided by Mr. Kartik Teltia shall be extended on terms determined on an arm's length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. The same is justified considering that the Company is presently in a growth phase, and such arrangement would avoid additional financial burden on the Company. Further, the Promoter, being a significant shareholder, has a vested interest in the long-term growth and value creation of the Company. However, such guarantee commission may be waived off by the Audit Committee and the Board of Directors, considering the Company's growth requirements and in the interest of optimizing its borrowing costs.

Further, the consideration for the proposed loan from the Promoter, including the rate of interest, shall be determined on an arm's length basis, having regard to prevailing market rates for comparable secured or unsecured borrowings, as well as the tenure and quantum of the loan and other relevant commercial considerations.

The terms of the loan, including pricing, are expected to be more favourable than those available from external lenders such as banks and financial institutions. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including flexibility in repayment terms, minimal or no requirement of security, and the resultant optimization of the overall cost of borrowing.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise with Mr. Kartik Teltia, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee had, on the basis of relevant details provided by the management, as required by law, reviewed and approved the said transaction, subject to approval of the shareholders of the Company.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 7 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between the Company and Mr. Kartik Teltia, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management																					
<b>Part A: Minimum information of the proposed RPT</b>																							
<b>A(1) Basic details of the related party</b>																							
1	Name of the related party	Mr. Kartik Teltia																					
2	Country of incorporation of the related party	Not Applicable																					
3	Nature of business of the related party	Not applicable																					
<b>A(2) Relationship and ownership of the related party</b>																							
1	Relationship between the listed entity and the related party – including nature of its concern (Financial or otherwise) and the following <ul style="list-style-type: none"> <li>• Shareholding of the listed entity, whether direct or indirect, in the related party</li> <li>• 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</li> <li>• Shareholding of the related party, whether direct or indirect, in the listed entity along with their relatives</li> </ul>	Managing Director and Promoter of the Company  Not applicable  Not applicable  33.76% along with his relative																					
<b>A(3) Details of previous transactions with the related party</b>																							
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Loan taken</td> <td>23.80</td> </tr> <tr> <td>2</td> <td>Finance Cost</td> <td>0.98</td> </tr> <tr> <td>3</td> <td>Remuneration Paid</td> <td>0.64</td> </tr> <tr> <td>4</td> <td>Personnel Guarantee</td> <td>140.00*</td> </tr> <tr> <td>5</td> <td>Reimbursement and Other expenses paid</td> <td>0.70</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>166.12</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)	1	Loan taken	23.80	2	Finance Cost	0.98	3	Remuneration Paid	0.64	4	Personnel Guarantee	140.00*	5	Reimbursement and Other expenses paid	0.70	<b>Total</b>		<b>166.12</b>
S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)																					
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<b>Total</b>		<b>166.12</b>																					

2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Loan taken</td> <td>2.00</td> </tr> <tr> <td>2</td> <td>Finance Cost</td> <td>0.47</td> </tr> <tr> <td>3</td> <td>Remuneration Paid</td> <td>0.64</td> </tr> <tr> <td>4</td> <td>Personnel Guarantee</td> <td>146.00*</td> </tr> <tr> <td>5</td> <td>Reimbursement of expenses Paid</td> <td>0.07</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>149.18</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	1	Loan taken	2.00	2	Finance Cost	0.47	3	Remuneration Paid	0.64	4	Personnel Guarantee	146.00*	5	Reimbursement of expenses Paid	0.07	<b>Total</b>		<b>149.18</b>
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<b>Total</b>		<b>149.18</b>																					
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 during the last financial year.	No																					

**A(4) Amount of the proposed transaction(s)**

1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Loan to be taken by Company including Finance Cost</td> <td>12.70</td> </tr> <tr> <td>2</td> <td>*Remuneration to be paid (including provident fund payable)</td> <td>0.65</td> </tr> <tr> <td>3</td> <td>Reimbursement and other expenses</td> <td>0.65</td> </tr> <tr> <td>4</td> <td>Personal Guarantee</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>514.00</b></td> </tr> </tbody> </table> <p><i>*The remuneration proposed to be paid (including provident fund contribution) as referred to in the above table has already been approved for a period of 3 (three) years w.e.f. September 18, 2024 by the shareholders of the Company at the Annual General Meeting of the company held on September 18, 2024, pursuant to the applicable provisions of Sections 197 and 198 of the Companies Act, 2013. All necessary approvals in this regard have already been obtained and there is no revision/change in the remuneration so approved. The aforesaid disclosure is being provided for information purposes only.</i></p>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Loan to be taken by Company including Finance Cost	12.70	2	*Remuneration to be paid (including provident fund payable)	0.65	3	Reimbursement and other expenses	0.65	4	Personal Guarantee	500.00	<b>Total</b>		<b>514.00</b>
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)																		
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<b>Total</b>		<b>514.00</b>																		
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	94.35%																		

	consolidated turnover for the immediately preceding financial year							
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.	Not applicable						
6	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="3">Not applicable</td> </tr> <tr> <td>Profit After Tax</td> </tr> <tr> <td>Net worth</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR Crore)	Turnover	Not applicable	Profit After Tax	Net worth
Particulars	FY 2024-2025 (INR Crore)							
Turnover	Not applicable							
Profit After Tax								
Net worth								

**A(5) Basic details of the proposed transaction**

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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Loan to be taken by Company including Finance Cost</td> <td>12.70</td> </tr> <tr> <td>2</td> <td>*Remuneration to be paid (including provident fund payable)</td> <td>0.65</td> </tr> <tr> <td>3</td> <td>Reimbursement and other expenses</td> <td>0.65</td> </tr> <tr> <td>4</td> <td>Personal Guarantee</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>514.00</b></td> </tr> </tbody> </table> <p><i>*The remuneration proposed to be paid (including provident fund contribution) as referred to in the above table has already been approved for a period of 3 (three) years w.e.f. September 18, 2024 by the shareholders of the Company at the Annual General Meeting of the company held on September 18, 2024, pursuant to the applicable provisions of Sections 197 and 198 of the Companies Act, 2013. All necessary approvals in this regard have already been obtained and there is no revision/change in the remuneration so approved. The aforesaid disclosure is being provided for information purposes only.</i></p>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Loan to be taken by Company including Finance Cost	12.70	2	*Remuneration to be paid (including provident fund payable)	0.65	3	Reimbursement and other expenses	0.65	4	Personal Guarantee	500.00	<b>Total</b>		<b>514.00</b>
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)																		
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3	Reimbursement and other expenses	0.65																		
4	Personal Guarantee	500.00																		
<b>Total</b>		<b>514.00</b>																		
2	Details of each type of the proposed transaction	The proposed transaction(s) between the Company and Mr. Kartik Teltia inter alia involve availing of borrowings together with payment of interest thereon, payment of remuneration, reimbursement of expenses and receipt of personal guarantee(s) in connection with various credit facilities																		

		<p>availed/to be availed by the Company from banks and/or financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 7.</p>
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the personal guarantee(s) shall be extended for a period as required by the Lenders.
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.	Value of transactions for FY 2026-27 is Rs. 514 Crore (Rupees Five Hundred Fourteen Crore Only). Approval of the Members is being sought for material RPTs for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 7.
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.	None of the Directors or Key Managerial Personnel of the Company, except Mr. Kartik Teltia and his relatives to the extent of their shareholding and directorship, is concerned or interested in the proposed transaction.
	Name of the director / KMP	Mr. Kartik Teltia and Mr. Mangal Chand Teltia
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Not applicable, as the related party is an individual, however, the related party along with his relatives holds 33.76% of the shareholding of the Company.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**PART B**

**B (5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**

1	Material covenants of the proposed transaction	The unsecured loan shall be availed within one year from the date of members’ approval and shall carry an interest rate of 9% per annum compounded annually. The principal shall be repayable, in one or more tranches, at the option of the Company. The loan shall be unsecured, without any collateral, pledge, or charge on the Company’s assets, and be approved by the Audit Committee and the Board of Directors and entered into in the ordinary course of business on an arm’s length basis.
2	Interest rate ( <i>in terms of numerical value or base rate and applicable spread</i> )	9.00%
3	Cost of borrowing	No additional cost except interest

	<i>Note: This includes all costs associated with the borrowing.</i>	
4	Maturity / due date	Repayable on demand and valid up to 12 months subject to renewal/extension upon mutual consent
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not applicable
8	The purpose for which the funds will be utilized by the listed entity	To support business expansion and working capital requirements.

**PART C**

**C (4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**

1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.15
	b. After transaction	0.16*
		<p><i>*Post debt-equity ratio has been calculated after considering the proposed borrowing, assuming that the entire proposed amount had been outstanding throughout the year. Accordingly, the post-tax interest cost attributable to such proposed borrowing has been adjusted against the existing equity.</i></p> <p><i>Note: No other consequential impact arising pursuant to the proposed transaction, other than those specifically stated above, has been considered.</i></p>
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	6.17
	b. After transaction	5.85*
		<p><i>*Debt Service Coverage Ratio has been calculated after considering the finance cost on proposed borrowing, assuming that the entire proposed borrowing is paid and the year end.</i></p> <p><i>Note: No other consequential impact arising pursuant to the proposed transaction, other than those specifically stated above, has been considered.</i></p>

**Item No. 8**

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, and in accordance with the Company’s Policy on Related Party Transactions, all material related party transactions require prior approval of the shareholders of the Company by way of an ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at an arm’s length basis.

Further in terms of Regulation 23 of the SEBI Listing Regulations and the aforesaid Policy, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Considering that the annual consolidated turnover of the Company as on March 31, 2025 was Rs. 544.76 Crore, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only) ("**Materiality Threshold**"). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 8 is placed for the approval of the Members of the Company.

### **Background, details and benefits of the transaction**

Mr. Rishabh Jain, Director and one of the Promoters of the Company, is a related party within the meaning of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the ordinary course of business and in line with the Company's operational and financial requirements, the Company enters into transactions with Mr. Rishabh Jain, inter alia, towards reimbursement and other expenses, payment of sitting fees and acceptance of personal guarantees extended by him in favour of lenders to support the Company's borrowing requirements from time to time.

The aggregate value of the Related Party Transactions with Mr. Rishabh Jain has been proposed up to an amount not exceeding Rs. 501 Crore (Rupees Five Hundred and One Crore Only) for the approval of the shareholders. The Company has undertaken similar transactions with Mr. Rishabh Jain in the past also, after obtaining requisite approvals of the Audit Committee, the Board of Directors and the shareholders, as applicable. The proposed transaction limits are estimated based on historical transaction trends, existing contractual arrangements and anticipated business requirements.

The proposed transactions are essential for ensuring operational support, access to funding and financial flexibility, thereby enabling continuity of operations and cost optimisation for the Company. Accordingly, the proposed recurring transactions with Mr. Rishabh Jain are considered to be in the best interest of the Company

### **Rationale/ benefits of the transaction**

The Company is witnessing significant growth in its EPC operations and is simultaneously expanding its footprint in the Battery Energy Storage System (BESS) segment, necessitating immediate and substantial funding support towards its working capital and capital expenditure requirements. The proposed arrangement will facilitate timely access to financing to support such expansion and operational needs.

Further, the said arrangement will ensure availability of adequate working capital and requisite fund-based and non-fund-based credit facilities, which are critical for the timely execution of EPC and BESS projects.

The provision of such support also reflects the Promoter's continued commitment to, and confidence in, the Company's growth strategy and long-term business prospects

### **Manner of Determination of Consideration**

The personal guarantee proposed to be provided by Mr. Rishabh Jain shall be extended on terms determined on an arm's length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. The same is justified considering that the Company is presently in a growth phase, and such arrangement would avoid additional financial burden on the Company. Further, the Promoter, being a significant shareholder, has a vested interest in the long-term growth and value creation of the Company. However, such guarantee commission may be waived off by the Audit Committee and the Board of Directors, considering the Company's growth requirements and in the interest of optimizing its borrowing costs.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise with Mr. Rishabh Jain, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 8 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between the Company and Rishabh Jain, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

### **Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management															
<b>Part A: Minimum information of the proposed RPT</b>																	
<b>A(1) Basic details of the related party</b>																	
1	Name of the related party	Mr. Rishabh Jain															
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3	Nature of business of the related party	Not applicable															
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<b>A(3) Details of previous transactions with the related party</b>																	
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Remuneration Paid</td> <td>0.48</td> </tr> <tr> <td>2</td> <td>Personnel Guarantee</td> <td>140.00*</td> </tr> <tr> <td>3</td> <td>Sale, purchase or supply of any goods or materials</td> <td>1.30**</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>141.78</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p> <p><i>**The investment held by the Company in Ankita Agro &amp; Food Processing Private Limited was sold to a related party</i></p>	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)	1	Remuneration Paid	0.48	2	Personnel Guarantee	140.00*	3	Sale, purchase or supply of any goods or materials	1.30**	<b>Total</b>		<b>141.78</b>
S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)															
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2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Remuneration paid including sitting fees</td> <td>0.40</td> </tr> <tr> <td>2</td> <td>Personnel Guarantee</td> <td>146.00*</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>146.40</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	1	Remuneration paid including sitting fees	0.40	2	Personnel Guarantee	146.00*	<b>Total</b>		<b>146.40</b>			
S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)															
1	Remuneration paid including sitting fees	0.40															
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<b>Total</b>		<b>146.40</b>															

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 during the last financial year.	No															
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1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Director sitting fees</td> <td>0.05</td> </tr> <tr> <td>2</td> <td>Reimbursement and other expenses</td> <td>0.95</td> </tr> <tr> <td>3</td> <td>Personal Guarantee</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>501.00</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Director sitting fees	0.05	2	Reimbursement and other expenses	0.95	3	Personal Guarantee	500.00	<b>Total</b>		<b>501.00</b>
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)															
1	Director sitting fees	0.05															
2	Reimbursement and other expenses	0.95															
3	Personal Guarantee	500.00															
<b>Total</b>		<b>501.00</b>															
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	91.96%															
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.	Not applicable															
6	Financial performance of the related party for the immediately preceding financial year	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="3">Not applicable</td> </tr> <tr> <td>Profit After Tax</td> </tr> <tr> <td>Net worth</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR Crore)	Turnover	Not applicable	Profit After Tax	Net worth									
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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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Director sitting fees</td> <td>0.05</td> </tr> <tr> <td>2</td> <td>Reimbursement and other expenses</td> <td>0.95</td> </tr> <tr> <td>3</td> <td>Personal Guarantee</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>501.00</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Director sitting fees	0.05	2	Reimbursement and other expenses	0.95	3	Personal Guarantee	500.00	<b>Total</b>		<b>501.00</b>
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)															
1	Director sitting fees	0.05															
2	Reimbursement and other expenses	0.95															
3	Personal Guarantee	500.00															
<b>Total</b>		<b>501.00</b>															

2	Details of each type of the proposed transaction	The proposed transaction(s) between the Company and Mr. Rishabh Jain inter alia involve payment of director sitting fees, reimbursement of expenses and receipt of personal guarantee(s) in connection with various credit facilities availed/to be availed by the Company from banks and/or financial institutions. The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 8.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the personal guarantee(s) shall be extended for a period as required by the Lenders.
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.	Value of transactions for FY 2026-27 is Rs. 501 Crore (Rupees Five Hundred and One Crore Only). Approval of the Members is being sought for material RPTs for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 8.
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.  <i>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</i>	None of the Directors or Key Managerial Personnel of the Company, except Mr. Rishabh Jain and his relatives to the extent of their shareholding and directorship, is concerned or interested in the proposed transaction.
	Name of the director / KMP	Mr. Rishabh Jain and Mr. Sushil Kumar Jain
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Not applicable, as the related party is an individual, however, the related party together with their relatives and body corporates controlled by them holds 32.01% of the shareholding of the Company.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

### Item No. 9

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, and in accordance with the Company’s Policy on Related Party Transactions, all material related party transactions require prior approval of the shareholders of

the Company by way of an ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis.

Further in terms of Regulation 23 of the SEBI Listing Regulations and the aforesaid Policy, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Considering that the annual consolidated turnover of the Company as on March 31, 2025 was Rs. 544.76 Crore, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only) ("**Materiality Threshold**"). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 9 is placed for the approval of the Members of the Company.

### **Background, details and benefits of the transaction**

Mr. Sushil Kumar Jain, Director and one of the Promoters of the Company, is a related party within the meaning of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the ordinary course of business and in line with the Company's financial requirements, the Company enters into transactions with Mr. Sushil Kumar Jain, inter alia, towards Director Sitting fee, reimbursement of expenses, and acceptance of personal guarantees extended by him in favour of lenders to support the Company's borrowing requirements from time to time.

The aggregate value of the Related Party Transactions with Mr. Sushil Kumar Jain has been proposed up to an amount not exceeding Rs. 501 Crore (Rupees Five Hundred and One Crore Only) for the approval of the shareholders. The Company has undertaken similar transactions with Mr. Sushil Kumar Jain in the past also, after obtaining requisite approvals of the Audit Committee, the Board of Directors and the shareholders, as applicable. The proposed transaction limits are estimated based on historical transaction trends, existing contractual arrangements and anticipated business requirements.

The proposed transactions are essential for ensuring operational support, access to funding and financial flexibility, thereby enabling continuity of operations and cost optimisation for the Company. Accordingly, the proposed recurring transactions with Mr. Sushil Kumar Jain are considered to be in the best interest of the Company.

### **Rationale/ benefits of the transaction**

The Company is witnessing significant growth in its EPC operations and is simultaneously expanding its footprint in the Battery Energy Storage System (BESS) segment, necessitating immediate and substantial funding support

towards its working capital and capital expenditure requirements. The proposed arrangement will facilitate timely access to financing to support such expansion and operational needs.

Further, the said arrangement will ensure availability of adequate working capital and requisite fund-based and non-fund-based credit facilities, which are critical for the timely execution of EPC and BESS projects.

The provision of such support also reflects the Promoter's continued commitment to, and confidence in, the Company's growth strategy and long-term business prospects

### **Manner of Determination of Consideration**

The personal guarantee proposed to be provided by Mr. Sushil Kumar Jain shall be extended on terms determined on an arm's length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. The same is justified considering that the Company is presently in a growth phase, and such arrangement would avoid additional financial burden on the Company. Further, the Promoter, being a significant shareholder, has a vested interest in the long-term growth and value creation of the Company. However, such guarantee commission may be waived off by the Audit Committee and the Board of Directors, considering the Company's growth requirements and in the interest of optimizing its borrowing costs.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise with Mr. Sushil Kumar Jain, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 9 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between the Company and Sushil Kumar Jain, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management															
<b>Part A: Minimum information of the proposed RPT</b>																	
<b>A(1) Basic details of the related party</b>																	
1	Name of the related party	Mr. Sushil Kumar Jain															
2	Country of incorporation of the related party	Not Applicable															
3	Nature of business of the related party	Not applicable															
<b>A(2) Relationship and ownership of the related party</b>																	
1	<p>Relationship between the listed entity and the related party – including nature of its concern (Financial or otherwise) and the following</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity, whether direct or indirect, in the related party.</li> <li>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.</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity.</li> </ul>	<p>Director and Promoter of the Company</p> <p>Not applicable</p> <p>Not applicable</p> <p>32.01% (Indirect Holding along with their relatives)</p>															
<b>A(3) Details of previous transactions with the related party</b>																	
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Personnel Guarantee</td> <td>140.00*</td> </tr> <tr> <td>2</td> <td>Sale, purchase or supply of any goods or materials</td> <td>1.30**</td> </tr> <tr> <td>3</td> <td>Sitting fees paid</td> <td>0.01</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>141.31</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p> <p><i>**The investment held by the Company in Ankita Agro &amp; Food Processing Private Limited was sold to a related party</i></p>	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)	1	Personnel Guarantee	140.00*	2	Sale, purchase or supply of any goods or materials	1.30**	3	Sitting fees paid	0.01	<b>Total</b>		<b>141.31</b>
S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)															
1	Personnel Guarantee	140.00*															
2	Sale, purchase or supply of any goods or materials	1.30**															
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<b>Total</b>		<b>141.31</b>															
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Personnel Guarantee</td> <td>146.00*</td> </tr> <tr> <td>2</td> <td>Sitting fees paid</td> <td>0.01</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>146.01</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	1	Personnel Guarantee	146.00*	2	Sitting fees paid	0.01	<b>Total</b>		<b>146.01</b>			
S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)															
1	Personnel Guarantee	146.00*															
2	Sitting fees paid	0.01															
<b>Total</b>		<b>146.01</b>															

		<i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i>																
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 during the last financial year.	No																
<b>A(4) Amount of the proposed transaction(s)</b>																		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Director sitting fees</td> <td>0.05</td> </tr> <tr> <td>2</td> <td>Reimbursement and other expenses</td> <td>0.95</td> </tr> <tr> <td>3</td> <td>Personal Guarantee</td> <td>500.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>501.00</b></td> </tr> </tbody> </table>		S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Director sitting fees	0.05	2	Reimbursement and other expenses	0.95	3	Personal Guarantee	500.00	<b>Total</b>		<b>501.00</b>
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<b>Total</b>		<b>501.00</b>																
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	91.96%																
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.	Not applicable																
6	Financial performance of the related party for the immediately preceding financial year	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="3">Not applicable</td> </tr> <tr> <td>Profit After Tax</td> </tr> <tr> <td>Net worth</td> </tr> </tbody> </table>		Particulars	FY 2024-2025 (INR Crore)	Turnover	Not applicable	Profit After Tax	Net worth									
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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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Director sitting fees</td> <td>0.05</td> </tr> <tr> <td>2</td> <td>Reimbursement and other expenses</td> <td>0.95</td> </tr> </tbody> </table>		S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Director sitting fees	0.05	2	Reimbursement and other expenses	0.95						
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		3	Personal Guarantee	500.00
		<b>Total</b>		<b>501.00</b>
2	Details of each type of the proposed transaction	<p>The proposed transaction(s) between the Company and Mr. Sushil Kumar Jain inter alia involve payment of director sitting fees, reimbursement of expenses and receipt of personal guarantee(s) in connection with various credit facilities availed/to be availed by the Company from banks and/or financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 9.</p>		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the personal guarantee(s) shall be extended for a period as required by the Lenders.		
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.	Value of transactions for FY 2026-27 is Rs. 501 Crore (Rupees Five Hundred and One Crore Only). Approval of the Members is being sought for material RPTs for FY 2026-27.		
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 9.		
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.	None of the Directors or Key Managerial Personnel of the Company, except Mr. Sushil Kumar Jain and his relatives to the extent of their shareholding and directorship, is concerned or interested in the proposed transaction.		
	<i>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</i>			
	Name of the director / KMP	Mr. Sushil Kumar Jain and Mr. Rishabh Jain		
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Not applicable, as the related party is an individual, however, the related party together with their relatives and body corporates controlled by them holds 32.01% of the shareholding of the Company.		
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable		
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013		

**Item No. 10**

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, and in accordance with the Company’s Policy on Related Party Transactions, all material related party transactions require prior approval of the shareholders of

the Company by way of an ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis.

Further in terms of Regulation 23 of the SEBI Listing Regulations and the aforesaid Policy, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Considering that the annual consolidated turnover of the Company as on March 31, 2025 was Rs. 544.76 Crore, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only) ("**Materiality Threshold**"). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 10 is placed for the approval of the Members of the Company.

#### **Background, details and benefits of the transaction**

Mr. Mangal Chand Teltia, Director and one of the Promoters of the Company, holds 4.10% of the equity share capital of the Company.

Mr. Mangal Chand Teltia, being a Director and Promoter of the Company, is engaged in various related party transactions with the Company, including providing loans, finance cost, director sitting fees, reimbursement of expenses and also extends personal guarantees in favour of lenders to support the Company's borrowing requirements from time to time.

The aggregate value of the Related Party Transactions with Mr. Mangal Chand Teltia has been proposed up to an amount not exceeding Rs. 506 crore (Rupees Five Hundred Six Crores Only) for the approval of the shareholders. The Company has undertaken similar transactions with Mr. Mangal Chand Teltia in the past also, after obtaining requisite approvals of the Audit Committee, the Board of Directors and the shareholders, as applicable. The proposed transaction limits are estimated based on historical transaction trends, existing contractual arrangements and anticipated business requirements.

The proposed transactions are essential for ensuring operational support, access to funding and financial flexibility, thereby enabling continuity of operations and cost optimisation for the Company. Accordingly, the proposed recurring transactions with Mr. Mangal Chand Teltia are considered to be in the best interest of the Company.

#### **Rationale/ benefits of the transaction**

The Company is witnessing significant growth in its EPC operations and is simultaneously expanding its footprint in the Battery Energy Storage System (BESS) segment, necessitating immediate and substantial funding support

towards its working capital and capital expenditure requirements. The proposed arrangement will facilitate timely access to financing to support such expansion and operational needs.

Further, the said arrangement will ensure availability of adequate working capital and requisite fund-based and non-fund-based credit facilities, which are critical for the timely execution of EPC and BESS projects.

The provision of such support also reflects the Promoter's continued commitment to, and confidence in, the Company's growth strategy and long-term business prospects

### **Manner of Determination of Consideration**

The personal guarantee proposed to be provided by Mr. Mangal Chand Teltia shall be extended on terms determined on an arm's length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. The same is justified considering that the Company is presently in a growth phase, and such arrangement would avoid additional financial burden on the Company. Further, the Promoter, being a significant shareholder, has a vested interest in the long-term growth and value creation of the Company. However, such guarantee commission may be waived off by the Audit Committee and the Board of Directors, considering the Company's growth requirements and in the interest of optimizing its borrowing costs.

Further, the consideration for the proposed loan from the Promoter, including the rate of interest, shall be determined on an arm's length basis, having regard to prevailing market rates for comparable secured or unsecured borrowings, as well as the tenure and quantum of the loan and other relevant commercial considerations.

The terms of the loan, including pricing, are expected to be more favourable than those available from external lenders such as banks and financial institutions. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including flexibility in repayment terms, minimal or no requirement of security, and the resultant optimization of the overall cost of borrowing.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise with Mr. Mangal Chand Teltia, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee had, on the basis of relevant details provided by the management, as required by law, reviewed and approved the said transaction, subject to approval of the shareholders of the Company.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 10 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between the Company and Mr. Mangal Chand Teltia, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management															
<b>Part A: Minimum information of the proposed RPT</b>																	
<b>A(1) Basic details of the related party</b>																	
1	Name of the related party	Mr. Mangal Chand Teltia															
2	Country of incorporation of the related party	Not Applicable															
3	Nature of business of the related party	Not applicable															
<b>A(2) Relationship and ownership of the related party</b>																	
1	<p>Relationship between the listed entity and the related party – including nature of its concern (Financial or otherwise) and the following</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity, whether direct or indirect, in the related party.</li> <li>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.</li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity</li> </ul>	<p>Director and Promoter of the Company</p> <p>Not applicable</p> <p>Not applicable</p> <p>33.76% along with his relative</p>															
<b>A(3) Details of previous transactions with the related party</b>																	
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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	92.88%																		
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	Not applicable																		

	related party) for the immediately preceding financial year, if available.																			
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2	Details of each type of the proposed transaction	<p>The proposed transaction(s) between the Company and Mr. Mangal Chand Teltia inter alia involve availing of borrowings together with payment of interest thereon, payment of Director sitting fees and receipt of personal guarantee(s) in connection with various credit facilities availed/to be availed by the Company from banks and/or financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 10.</p>																		
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the personal guarantee(s) shall be extended for a period as required by the Lenders.																		
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.	Value of transactions for FY 2026-27 is Rs. 506 crore (Rupees Five Hundred Six Crores Only). Approval of the Members is being sought for material RPTs for FY 2026-27.																		
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 10.																		
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.  <i>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</i>	None of the Directors or Key Managerial Personnel of the Company, except Mr. Mangal Chand Teltia and his relatives to the extent of their shareholding and directorship, is concerned or interested in the proposed transaction.																		

	Name of the director / KMP	Mr. Mangal Chand Teltia and Mr. Kartik Teltia
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Not applicable, as the related party is an individual, however, the related party along with his relatives holds 33.76% of the shareholding of the Company.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**PART B**

**B (5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**

1	Material covenants of the proposed transaction	The unsecured loan shall be availed within one year from the date of Members' approval and shall carry an interest rate of 9% per annum compounded annually. The principal shall be repayable, in one or more tranches, at the option of the Company. The loan shall be unsecured, without any collateral, pledge, or charge on the Company's assets, and be approved by the Audit Committee and the Board of Directors and entered into in the ordinary course of business on an arm's length basis.
2	Interest rate ( <i>in terms of numerical value or base rate and applicable spread</i> )	9.00%
3	Cost of borrowing  <i>Note: This includes all costs associated with the borrowing.</i>	No additional cost except interest
4	Maturity / due date	Repayable on demand and valid up to 12 months subject to renewal/extension upon mutual consent
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured	unsecured
7	If secured, the nature of security & security coverage ratio	Not applicable
8	The purpose for which the funds will be utilized by the listed entity	To support business expansion and working capital requirements.

**PART C**

**C (4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**

1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.15
	b. After transaction	0.16*
		<i>*Post debt-equity ratio has been calculated after considering the proposed borrowing, assuming that the entire proposed amount had been outstanding throughout the year. Accordingly, the post-tax interest cost attributable to such proposed borrowing has been adjusted against the existing equity.</i>

		<i>Note: No other consequential impact arising pursuant to the proposed transaction, other than those specifically stated above, has been considered.</i>
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	6.17
	b. After transaction	6.01*
		<p><i>*Debt Service Coverage Ratio has been calculated after considering the finance cost on proposed borrowing, assuming that the entire proposed borrowing is paid and the year end.</i></p> <p><i>Note: No other consequential impact arising pursuant to the proposed transaction, other than those specifically stated above, has been considered.</i></p>

**Item No. 11**

Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction above rupees one crore and whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of the following:

- (i) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
- (ii) the threshold for material related party transactions of listed entity as specified in Schedule XII of SEBI Listing Regulations.

and in the event any such Related Party Transaction exceeds the prescribed materiality thresholds of listed entity, prior approval of the shareholders of the listed entity shall also be required.

Further in terms of Regulation 23 of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Accordingly, the materiality threshold for seeking shareholders' approval of the Company for the related party transactions to which the subsidiary of a listed entity is a party but the listed entity is not a party is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 11 is placed for the approval of the Members of the Company

### **Background, details and benefits of the transaction**

ZNSHINE Solarworld Private Limited (“ZNSHINE”) is a wholly owned subsidiary of Solarworld Energy Solutions Limited (“the Company”/“Solarworld”) and Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia, and Mr. Rishabh Jain, are related parties of ZNSHINE, in terms of the applicable provisions of the Companies Act, 2013 read with the applicable rules framed thereunder and Regulation 2(1)(zb) of the SEBI Listing Regulations.

ZNSHINE is primarily engaged in the business of manufacturing of solar photovoltaic modules and has commenced its commercial operations in the recent financial year. The said entity has been incorporated as part of Solarworld’s strategic backward integration initiative, with an objective to strengthen its value chain, ensure operational efficiencies, and achieve greater control over the procurement and manufacturing of key components required for its solar business. Such integration is expected to enhance cost optimisation, supply chain stability and long-term value creation for the Solarworld group.

Given that ZNSHINE is in the initial phase of its operations, it requires continuous financial support for meeting its capital expenditure, working capital requirements and other operational needs. In this regard, ZNSHINE proposes to avail financial assistance from time to time from various lenders, including banks and financial institutions, for which adequate credit support mechanisms are required to be established.

PFIPL, promoter entity of Solarworld and Mr. Kartik Teltia and Mr. Rishabh Jain, being promoters and directors of Solarworld and ZNSHINE (collectively referred to as the “Related Parties”), has been extending, and may continue to extend, corporate guarantee and/or personal guarantees and/or other forms of credit support in favour of lenders to facilitate the borrowing requirements of ZNSHINE.

Accordingly, the proposed arrangement involving extension of corporate guarantee and/or personal guarantees and/or other forms of financial support by the Related Parties, for the benefit of ZNSHINE constitutes a related party transaction under the relevant provisions of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, considering the likely quantum of such support, the transactions shall qualify as a material related party transaction in terms of Regulation 23 of the SEBI Listing Regulations and the Company’s Policy on Related Party Transactions, thereby necessitating prior approval of the shareholders by way of an ordinary resolution.

### **Rationale/ benefits of the transaction**

The corporate guarantee and/or personal guarantee proposed to be provided by the related parties for the loan to be availed by the ZNSHINE will enhance the subsidiary’s creditworthiness and facilitate timely access to funding. This is expected to result in more favourable borrowing terms, including lower interest costs. The arrangement supports the subsidiary’s capacity expansion and operational growth, thereby strengthening the overall EPC value chain. The Promoter’s sustained backing of the subsidiary is expected to reinforce its operational stability and growth, thereby driving stronger consolidated outcomes and fostering long-term value creation across the Company and its stakeholders.

### **Manner of Determination of Consideration**

Corporate guarantee and/or personal guarantee propose to be provided by the related parties shall be extended on terms determined on an arm’s length basis, having regard to prevailing market practices and commercial

considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. However, such guarantee commission may be waived off by the Board of Directors of ZNSHINE, considering its growth requirements and in the interest of optimizing its borrowing costs. This is justified as the ZNSHINE is in a growth phase and the absence of guarantee commission avoids additional financial burden, thereby optimizing cost of borrowing. Further, the Promoter, being a significant shareholder of the Company, has a vested interest in the long-term growth and value creation of the Company and its subsidiary.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise between ZNSHINE and PFIPL, Mr. Kartik Teltia, and Mr. Rishabh Jain, related parties of ZNSHINE, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee had, on the basis of relevant details provided by the management, as required by law, reviewed and approved the said transaction, subject to approval of the shareholders of the Company.

The Audit Committee has also reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of an Ordinary Resolution.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party of the listed entity shall vote to approve this Ordinary Resolution, whether the listed entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 11 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed transactions between ZNSHINE and the related parties, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management
<b>Part A: Minimum information of the proposed RPT</b>		
<b>A(1) Basic details of the related party</b>		
1	Name of the related party	ZNShine Solarworld Private Limited ("ZNSHINE") - <b>Wholly Owned Subsidiary of the Company</b>

		Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia and Mr. Rishabh Jain – <b>Related Parties of ZNSHINE</b>
2	Country of incorporation of the related party	India
3	Nature of business of the related party	ZNSHINE is engaged in the business of manufacturing marketing and supply of solar photovoltaic modules.  PFIPL is engaged acquisition, sale, leasing and dealing in all types of real estate properties and asset.

**A(2) Relationship and ownership of the related party**

1	<p>Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (Financial or otherwise) and the following</p> <ul style="list-style-type: none"> <li>Shareholding of the subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>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).</li> <li>Shareholding of the related party, whether direct or indirect, in the subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>Mr. Kartik Teltia and Mr. Rishabh Jain are Directors of ZNSHINE. Further, Mr. Rishabh Jain also holds directorship in both ZNSHINE and PFIPL, thereby constituting a common directorship in the said entities.</p> <p>Not Applicable in case of individual related parties and Nil in case of PFIPL</p> <p>Not applicable</p> <p>Mr. Kartik Teltia and Mr. Rishabh Jain hold 1 equity share each in ZNSHINE as nominees of Solarworld. Further, they together with their relatives and body corporates controlled by them, hold 65.77% shareholding in ZNSHINE indirectly through Solarworld.</p>
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**A(3) Details of previous transactions with the related party**

1	Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year.	<p align="center"><b>Transactions with PFIPL, Mr. Kartik Teltia and Mr. Rishabh Jain</b></p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain on loan taken by ZNSHINE from banks</td> <td>80.00*</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>80.00</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)	1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain on loan taken by ZNSHINE from banks	80.00*	<b>Total</b>		<b>80.00</b>
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2	Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<p style="text-align: center;"><b>Transactions with PFIPL</b></p> <table border="1" data-bbox="782 302 1428 515"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PFIPL on loan taken by ZNSHINE from banks</td> <td>10.00*</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>10.00</b></td> </tr> </tbody> </table> <p style="text-align: center;"><b>Transactions with Mr. Kartik Teltia and Mr. Rishabh Jain</b></p> <table border="1" data-bbox="782 616 1428 873"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain on loan taken by ZNSHINE from banks</td> <td>60.00*</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>60.00</b></td> </tr> </tbody> </table> <p><i>*This represents the amount disbursed and available for use and does not represent the total sanctioned amount.</i></p>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	1	Corporate Guarantee by PFIPL on loan taken by ZNSHINE from banks	10.00*	<b>Total</b>		<b>10.00</b>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	1	Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain on loan taken by ZNSHINE from banks	60.00*	<b>Total</b>		<b>60.00</b>
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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	45.89%																		
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	The turnover of ZNSHINE for the Financial Year 2024-25 was Nil, as the Company was incorporated on May 22, 2024 and was in the process of setting up its manufacturing unit during																		

	transaction involving the subsidiary and where the listed entity is not a party to the transaction)	the said year. The Company commenced its commercial operations in the Financial Year 2025-26.																						
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.	Not applicable in case of Mr. Kartik Teltia and Mr. Rishabh Jain.  Pioneer Facor IT Infradevelopers Private Limited: 1926.04%																						
6	Financial performance of the related party for the immediately preceding financial year:	<p style="text-align: center;"><b>ZNShine Solarworld Private Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Nil</td> </tr> <tr> <td>Profit After Tax</td> <td>(3.92)</td> </tr> <tr> <td>Net worth</td> <td>(3.82)</td> </tr> </tbody> </table> <p style="text-align: center;"><b>Pioneer Facor IT Infradevelopers Private Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>12.98</td> </tr> <tr> <td>Profit After Tax</td> <td>1.98</td> </tr> <tr> <td>Net worth</td> <td>76.63</td> </tr> </tbody> </table> <p style="text-align: center;"><b>Mr. Kartik Teltia and Mr. Rishabh Jain</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="3">Not applicable</td> </tr> <tr> <td>Profit After Tax</td> </tr> <tr> <td>Net worth</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR Crore)	Turnover	Nil	Profit After Tax	(3.92)	Net worth	(3.82)	Particulars	FY 2024-2025 (INR Crore)	Turnover	12.98	Profit After Tax	1.98	Net worth	76.63	Particulars	FY 2024-2025 (INR Crore)	Turnover	Not applicable	Profit After Tax	Net worth
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**A(5) Basic details of the proposed transaction**

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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by ZNSHINE.</td> <td>250.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>250.00</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by ZNSHINE.	250.00	<b>Total</b>		<b>250.00</b>
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)									
1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by ZNSHINE.	250.00									
<b>Total</b>		<b>250.00</b>									
2	Details of each type of the proposed transaction	<p>Proposed transaction between ZNSHINE and related parties involves corporate guarantee from PFIPL and personal guarantees from Mr. Kartik Teltia and Mr. Rishabh Jain on various types of borrowing facilities from banks/financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 11.</p>									

3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the corporate guarantee and personal guarantee(s) shall be extended for a period as required by the Lenders.
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.	Value of transactions for FY 2026-27 is Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only). Approval of the Members is being sought for material RPTs for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 11.
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.	None of the Directors or Key Managerial Personnel of the Company, except Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain to the extent of their shareholding and directorship are concerned or interested in the proposed transaction.  Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain, Mr. Sushil Kumar Jain and Pioneer Facor IT Infradevelopers Private Limited belong to the Promoter and Promoter Group of the Company.
	Name of the director / KMP	Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Rishabh Jain and Mr. Sushil Kumar Jain, together with their relatives and body corporates controlled by them and/or their relatives, collectively hold approximately 99% of the equity share capital of PFIPL.  Further, Mr. Kartik Teltia and Mr. Rishabh Jain hold 1 equity share each in ZNSHINE as nominees of Solarworld. Further, they together with their relatives and body corporates controlled by them, hold 65.77% shareholding in ZNSHINE indirectly through Solarworld.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

### Item No. 12

Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the audit committee of the listed entity if the value of such transaction above rupees one crore and

whether entered into individually or taken together with previous transactions during a financial year, exceeds the lower of the following:

- (i) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
- (ii) the threshold for material related party transactions of listed entity as specified in Schedule XII of SEBI Listing Regulations.

and in the event any such Related Party Transaction exceeds the prescribed materiality thresholds of listed entity, prior approval of the shareholders of the listed entity shall also be required.

Further in terms of Regulation 23 of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Accordingly, the materiality threshold for seeking shareholders' approval of the Company for the related party transactions to which the subsidiary of a listed entity is a party but the listed entity is not a party is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 12 is placed for the approval of the Members of the Company

### **Background, details and benefits of the transaction**

Kartik Solarworld Private Limited ("KSPL") is a wholly owned subsidiary of Solarworld Energy Solutions Limited ("the Company"/"Solarworld") and Pioneer Factor IT Infradevelopers Private Limited ("PFIPL"), Mr. Kartik Teltia, and Mr. Rishabh Jain, are related parties of KSPL in terms of the applicable provisions of the Companies Act, 2013 read with the applicable rules framed thereunder and Regulation 2(1)(zb) of the SEBI Listing Regulations.

KSPL is currently undertaking the development of a solar cell manufacturing plant as part of Solarworld's strategic backward integration initiative. The project is under implementation and, upon completion, is expected to strengthen the Company's value chain, enhance operational efficiencies, and provide greater control over the procurement and manufacturing of key components required for its solar business, thereby contributing to long-term value creation for the Solarworld group.

Given that the project is presently under development, KSPL requires substantial financial support for meeting its capital expenditure requirements, including costs associated with the establishment and commissioning of the solar cell manufacturing facility, as well as its working capital and other operational needs. In this regard, KSPL proposes to avail financial assistance from time to time from various lenders, including banks and financial institutions, for which appropriate credit support mechanisms may be required.

PFIPL, promoter entity of Solarworld and Mr. Kartik Teltia and Mr. Rishabh Jain, being directors of Solarworld and KSPL (collectively referred to as the “Related Parties”), may extend, from time to time, corporate guarantee and/or personal guarantees and/or other forms of credit support in favour of lenders to facilitate the borrowing requirements of KSPL.

Accordingly, the proposed arrangement involving extension of corporate guarantee and/or personal guarantees and/or other forms of financial support by the Related Parties for the benefit of KSPL constitutes a related party transaction under the relevant provisions of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, considering the likely quantum of such support, the transaction shall qualify as a material related party transaction in terms of Regulation 23 of the SEBI Listing Regulations and the Company’s Policy on Related Party Transactions, thereby necessitating prior approval of the shareholders by way of an ordinary resolution.

### **Rationale/ benefits of the transaction**

The corporate guarantee and/or personal guarantee proposed to be provided by the Related Parties for the loan availed by the KSPL will enhance the subsidiary’s creditworthiness and facilitate timely access to project funding and working capital requirement. This is expected to result in more favourable borrowing terms, including lower interest costs. The arrangement supports the subsidiary’s project funding and operational growth, thereby strengthening the overall EPC value chain. It will also contribute to improved consolidated financial performance and long-term value creation for the subsidiary and its stakeholders.

The Promoter’s ongoing support to its subsidiary, which is expected to strengthen the subsidiary’s operations and, in turn, contribute positively to the overall performance and value of the Company.

### **Manner of Determination of Consideration**

Corporate guarantee and/or personal guarantee propose to be provided by the Related Parties shall be extended on terms determined on an arm’s length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility.

However, such guarantee commission may be waived off by the Board of Directors of KSPL, considering its growth requirements and in the interest of optimizing its borrowing costs, considering the strategic importance of the proposed 1.2 GW TopCon solar cell manufacturing facility and in order to support KSPL in securing timely and cost-effective financing. The absence of consideration is in line with market practice where promoters extend support to group entities to enhance creditworthiness and facilitate better borrowing terms. The transaction is to be undertaken in the interest of the subsidiary, Company and its stakeholders and does not involve any outflow of resources from subsidiary and the Company.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise between KSPL and PFIPL, Mr. Kartik Teltia, and Mr. Rishabh Jain, related parties of KSPL, in the ordinary course of business and at arms’ length basis. The minimum

disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee had, on the basis of relevant details provided by the management, as required by law, reviewed and approved the said transaction, subject to approval of the shareholders of the Company.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of an Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party of the listed entity shall vote to approve this Ordinary Resolution, whether the listed entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 12 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between KSPL and the Related Parties, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management
<b>Part A: Minimum information of the proposed RPT</b>		
<b>A(1) Basic details of the related party</b>		
1	Name of the related party	Kartik Solarworld Private Limited (“KSPL”) – <b>Wholly Owned Subsidiary of the Company</b>  Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia and Mr. Rishabh Jain – <b>Related Parties of KSPL</b>
2	Country of incorporation of the related party	India
3	Nature of business of the related party	KSPL is in the process of establishing its solar cell manufacturing plant and shall be engaged in the business of manufacturing of solar cells.  PFIPL is engaged acquisition, sale, leasing and dealing in all types of real estate properties and asset.
<b>A(2) Relationship and ownership of the related party</b>		
1	Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (Financial or otherwise) and the following	Mr. Kartik Teltia and Mr. Rishabh Jain are Directors of KSPL. Further, Mr. Rishabh Jain also holds directorship in both KSPL and PFIPL, thereby constituting a common directorship in the said entities.

	<ul style="list-style-type: none"> <li>Shareholding of the subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>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).</li> <li>Shareholding of the related party, whether direct or indirect, in the subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>Not Applicable in case of individual related parties and Nil in case of PFIPL</p> <p>Not applicable</p> <p>Mr. Kartik Teltia and Mr. Rishabh Jain hold 1 equity share each in KSPL as nominees of Solarworld. Further, they together with their relatives and body corporates controlled by them, hold 65.77% shareholding in KSPL indirectly through Solarworld.</p>
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**A(3) Details of previous transactions with the related party**

1	Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year.	<p style="text-align: center;"><b>Transactions Mr. Kartik Teltia</b></p> <table border="1" data-bbox="778 1003 1433 1182"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Reimbursement and other expenses</td> <td>0.07</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>0.07</b></td> </tr> </tbody> </table> <p>PFIPL and Mr. Rishabh Jain do not have any transactions with KSPL during FY 2024-2025</p>	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)	1	Reimbursement and other expenses	0.07	<b>Total</b>		<b>0.07</b>
S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)									
1	Reimbursement and other expenses	0.07									
<b>Total</b>		<b>0.07</b>									
2	Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1" data-bbox="778 1361 1433 1505"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Nil</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	Nil					
S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)									
Nil											
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 subsidiary during the last financial year.	No									

**A(4) Amount of the proposed transaction(s)**

1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<table border="1" data-bbox="778 1825 1433 2107"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by KSPL.</td> <td>400.00</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by KSPL.	400.00
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)						
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		<b>Total</b>	<b>400.00</b>																						
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	73.43%																							
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)	888889%																							
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.	Not applicable in case of Mr. Kartik Teltia and Mr. Rishabh Jain.  Pioneer Facor IT Infradevelopers Private Limited: 3081.36%																							
6	Financial performance of the related party for the immediately preceding financial year:	<p style="text-align: center;"><b>Kartik Solarworld Private Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>0.04</td> </tr> <tr> <td>Profit After Tax</td> <td>(0.06)</td> </tr> <tr> <td>Net worth</td> <td>(0.10)</td> </tr> </tbody> </table> <p style="text-align: center;"><b>Pioneer Facor IT Infradevelopers Private Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>12.98</td> </tr> <tr> <td>Profit After Tax</td> <td>1.98</td> </tr> <tr> <td>Net worth</td> <td>76.63</td> </tr> </tbody> </table> <p style="text-align: center;"><b>Mr. Kartik Teltia and Mr. Rishabh Jain</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="3">Not applicable</td> </tr> <tr> <td>Profit After Tax</td> </tr> <tr> <td>Net worth</td> </tr> </tbody> </table>		Particulars	FY 2024-2025 (INR Crore)	Turnover	0.04	Profit After Tax	(0.06)	Net worth	(0.10)	Particulars	FY 2024-2025 (INR Crore)	Turnover	12.98	Profit After Tax	1.98	Net worth	76.63	Particulars	FY 2024-2025 (INR Crore)	Turnover	Not applicable	Profit After Tax	Net worth
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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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh</td> <td>400.00</td> </tr> </tbody> </table>		S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh	400.00																
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		<table border="1"> <tr> <td>Jain in connection with the loan(s) proposed to be availed/borrowed by KSPL.</td> <td></td> </tr> <tr> <td><b>Total</b></td> <td><b>400.00</b></td> </tr> </table>	Jain in connection with the loan(s) proposed to be availed/borrowed by KSPL.		<b>Total</b>	<b>400.00</b>
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2	Details of each type of the proposed transaction	<p>Proposed transaction between KSPL and related parties involves corporate guarantee from PFIPL and personal guarantees from Mr. Kartik Teltia and Mr. Rishabh Jain on various types of borrowing facilities from banks/financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 12.</p>				
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the corporate guarantee and personal guarantee(s) shall be extended for a period as required by the Lenders.				
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.	Value of transactions for FY 2026-27 is Rs. 400 crores (Rupees Four Hundred Crores only). Approval of the Members is being sought for material RPTs for FY 2026-27.				
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 12.				
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.	<p>None of the Directors or Key Managerial Personnel of the Company, except Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain to the extent of their shareholding and directorship are concerned or interested in the proposed transaction.</p> <p>Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain, Mr. Sushil Kumar Jain and Pioneer Facor IT Infradevelopers Private Limited belong to the Promoter and Promoter Group of the Company.</p>				
	Name of the director / KMP	Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain				
	Shareholding of the director / KMP, whether direct or indirect, in the related party	<p>Mr. Rishabh Jain and Mr. Sushil Kumar Jain, together with their relatives and body corporates controlled by them and/or their relatives, collectively hold approximately 99% of the equity share capital of PFIPL.</p> <p>Further, Mr. Kartik Teltia and Mr. Rishabh Jain hold 1 equity share each in KSPL as nominees of Solarworld. Further, they together with their relatives and body corporates controlled by them, hold 65.77% shareholding in KSPL indirectly through Solarworld.</p>				

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

### Item No. 13

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, , a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of a listed entity is a party but the listed entity is not a party and such subsidiary does not have audited financial statements for a period of at least one year, shall require prior approval of the audit committee of the listed entity if the value of such transaction, exceeds the lower of the following:

- (i) ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or
- (ii) the threshold for material related party transactions of listed entity as specified in Schedule XII of SEBI Listing Regulations.

and in the event any such Related Party Transaction exceeds the prescribed materiality thresholds of listed entity, prior approval of the shareholders of the listed entity shall also be required.

Further in terms of Regulation 23 of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Accordingly, the materiality threshold for seeking shareholders' approval of the Company for the related party transactions to which the subsidiary of a listed entity is a party but the listed entity is not a party is Rs. 54.48 crore (Rupees Fifty-Four Crore and Forty-Eight Lakh Only). The said limit is applicable even if the transactions are in the ordinary course of business and at an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Accordingly, Resolution No. 13 is placed for the approval of the Members of the Company

### Background, details and benefits of the transaction

Solarworld BESS ONE Private Limited ("BESS"), a wholly owned subsidiary of Solarworld Energy Solutions Limited ("the Company"/"Solarworld"), and Pioneer Facor IT Infradevelopers Private Limited ("PFIPL"), Mr. Kartik Teltia, and Mr. Rishabh Jain, are related parties of BESS, in terms of the provisions of the Companies Act, 2013 read with the rules made thereunder and Regulation 2(1)(zb) of the SEBI Listing Regulations.

BESS is engaged in the business of procuring, storing, and managing energy from renewable and non-renewable sources using advanced battery technologies, including lithium-ion and other emerging energy storage systems.

The entity also undertakes the transmission, distribution, and supply of such stored energy to households, industrial, commercial, and other consumer, thereby playing a key role in efficient energy management and grid support.

In furtherance of business expansion and operational requirements, BESS may avail financial assistance, including term loans, working capital facilities, or other credit arrangements, from banks, financial institutions, or other lenders. In connection with such borrowings, PFIPL, being a promoter entity of Solarworld and Mr. Kartik Teltia and Mr. Rishabh Jain, Promoters and Directors of Solarworld and BESS (collectively referred to as the “Related Parties”), may provide, from time to time, corporate guarantee and/or personal guarantee and/or other forms of credit support in favour of lenders to facilitate the borrowing requirements of BESS. Such financial arrangements will enable the BESS to scale its infrastructure, adopt advanced energy storage technologies, and enhance its service capabilities. This, in turn, is expected to strengthen the BESS’s market position, improve revenue generation, and create sustainable long-term value, thereby benefiting both BESS and Solarworld through enhanced financial performance, stability, and growth prospects.

Accordingly, the proposed arrangement involving extension of corporate guarantee and/or personal guarantees and/or other forms of financial support by the Related Parties for the benefit of BESS constitutes a related party transaction under the relevant provisions of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, considering the likely quantum of such support, the transaction shall qualify as a material related party transaction in terms of Regulation 23 of the SEBI Listing Regulations and the Company’s Policy on Related Party Transactions, thereby necessitating prior approval of the shareholders by way of an ordinary resolution.

#### **Rationale/ benefits of the transaction**

The corporate guarantee and/or personal guarantee proposed to be provided by the Related Parties for borrowings to be availed by the BESS will enhance its credit profile and enable timely access to funding for implementation of the Standalone 125 MW / 250 MWh BESS project in Rajasthan under the Build-own-operate (“BOO model”) and 200 MW/400 MWh BESS project in Gujarat. This is expected to result in more favourable financing terms, including reduced interest costs. The support will facilitate successful execution and stabilization of the projects, strengthen the subsidiary’s presence in the energy storage segment, and contribute to improved consolidated financial performance and long-term value creation for stakeholders.

#### **Manner of Determination of Consideration**

Corporate guarantee and/or personal guarantee propose to be provided by the related parties shall be extended on terms determined on an arm’s length basis, having regard to prevailing market practices and commercial considerations applicable to similar guarantee arrangements. The terms of such guarantee are expected to be more favourable than those generally available from external lenders and third-party guarantors. In determining the same, due consideration shall be given to the overall commercial benefits to the Company, including optimization of the overall cost of borrowing and financial flexibility. However, such guarantee commission may be waived off by the Board of Directors of BESS, considering its growth requirements and in the interest of optimizing its borrowing costs and in order to support BESS in securing timely and cost-effective financing for its projects. The absence of commission/charges is in line with prevailing market practice where promoters extend financial support to group entities to enhance creditworthiness and obtain better borrowing terms. The transaction is to be undertaken in the interest of the subsidiary, Company and its stakeholders and does not involve any outflow of resources from the subsidiary and the Company.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise between BESS and PFIPL, Mr. Kartik Teltia, and Mr. Rishabh Jain, related parties of BESS, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee had, on the basis of relevant details provided by the management, as required by law, reviewed and approved the said transaction, subject to approval of the shareholders of the Company.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of an Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party of the listed entity shall vote to approve this Ordinary Resolution, whether the listed entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the RPT Industry Standards table, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 13 of this Postal Ballot Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between BESS and the Related Parties, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

**Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:**

Sr. No.	Particulars of the information	Information provided by the management
<b>Part A: Minimum information of the proposed RPT</b>		
<b>A(1) Basic details of the related party</b>		
1	Name of the related party	Solarworld BESS ONE Private Limited (“BESS”) - <b>Wholly Owned Subsidiary of the Company</b>  Pioneer Facor IT Infradevelopers Private Limited (“PFIPL”), Mr. Kartik Teltia and Mr. Rishabh Jain – <b>Related Parties of BESS</b>
2	Country of incorporation of the related party	India
3	Nature of business of the related party	BESS is in the business of energy storage, management and supply.

		PF IPL is engaged acquisition, sale, leasing and dealing in all types of real estate properties and asset.						
<b>A(2) Relationship and ownership of the related party</b>								
1	<p>Relationship between the subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (Financial or otherwise) and the following</p> <ul style="list-style-type: none"> <li>Shareholding of the subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>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).</li> <li>Shareholding of the related party, whether direct or indirect, in the subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>Mr. Kartik Teltia and Mr. Rishabh Jain are Directors of BESS. Further, Mr. Rishabh Jain also holds directorship in both BESS and PF IPL, thereby constituting a common directorship in the said entities.</p> <p>Not Applicable in case of individual related parties and Nil in case of PF IPL</p> <p>Not applicable</p> <p>Mr. Rishabh Jain hold 1 equity share in BESS as nominee of Solarworld. Further, Mr. Kartik Teltia and Mr. Rishabh Jain together with their relatives and body corporates controlled by them, hold 65.77% shareholding in BESS indirectly through Solarworld.</p>						
<b>A(3) Details of previous transactions with the related party</b>								
1	Total amount of all the transactions undertaken by the subsidiary with the related party during the last financial year.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td colspan="3">Nil</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)	Nil		
S. No.	Nature of Transactions	FY 2024-2025 (INR Crore)						
Nil								
2	Total amount of all the transactions undertaken by the subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2025-2026 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td colspan="3">Nil</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)	Nil		
S. No.	Nature of Transactions	FY 2025-2026 (INR Crore)						
Nil								
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 subsidiary during the last financial year.	No						
<b>A(4) Amount of the proposed transaction(s)</b>								
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PF IPL and Personal Guarantees by Mr.</td> <td>640.00</td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Corporate Guarantee by PF IPL and Personal Guarantees by Mr.	640.00
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)						
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		<table border="1"> <tr> <td></td> <td>Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by BESS.</td> <td></td> </tr> <tr> <td><b>Total</b></td> <td></td> <td><b>640.00</b></td> </tr> </table>		Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by BESS.		<b>Total</b>		<b>640.00</b>													
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<b>Total</b>		<b>640.00</b>																			
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	117.48%																			
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, as Solarworld BESS ONE Private Limited ("BESS") was incorporated on March 4, 2025 and its audited financial statements are not available as on the date of postal ballot notice.																			
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.	Not applicable in case of Mr. Kartik Teltia and Mr. Rishabh Jain.  Pioneer Facor IT Infradevelopers Private Limited: 4930.17%																			
6	Financial performance of the related party for the immediately preceding financial year:	<p style="text-align: center;"><b>Solarworld BESS ONE Private Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="3">Not Applicable, as Solarworld BESS ONE Private Limited ("BESS") was incorporated on March 4, 2025 and its audited financial statements are not available as on the date of postal ballot notice.</td> </tr> <tr> <td>Profit After Tax</td> </tr> <tr> <td>Net worth</td> </tr> </tbody> </table> <p style="text-align: center;"><b>Pioneer Facor IT Infradevelopers Private Limited</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>12.98</td> </tr> <tr> <td>Profit After Tax</td> <td>1.98</td> </tr> <tr> <td>Net worth</td> <td>76.63</td> </tr> </tbody> </table> <p style="text-align: center;"><b>Mr. Kartik Teltia and Mr. Rishabh Jain</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-2025 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td rowspan="2">Not applicable</td> </tr> <tr> <td>Profit After Tax</td> </tr> </tbody> </table>	Particulars	FY 2024-2025 (INR Crore)	Turnover	Not Applicable, as Solarworld BESS ONE Private Limited ("BESS") was incorporated on March 4, 2025 and its audited financial statements are not available as on the date of postal ballot notice.	Profit After Tax	Net worth	Particulars	FY 2024-2025 (INR Crore)	Turnover	12.98	Profit After Tax	1.98	Net worth	76.63	Particulars	FY 2024-2025 (INR Crore)	Turnover	Not applicable	Profit After Tax
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Turnover	Not applicable																				
Profit After Tax																					

		Net worth										
<b>A(5) Basic details of the proposed transaction</b>												
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>S. No.</th> <th>Nature of Transactions</th> <th>FY 2026-27 (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by BESS.</td> <td>640.00</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>640.00</b></td> </tr> </tbody> </table>	S. No.	Nature of Transactions	FY 2026-27 (INR Crore)	1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by BESS.	640.00	<b>Total</b>		<b>640.00</b>	
S. No.	Nature of Transactions	FY 2026-27 (INR Crore)										
1	Corporate Guarantee by PFIPL and Personal Guarantees by Mr. Kartik Teltia and Mr. Rishabh Jain in connection with the loan(s) proposed to be availed/borrowed by BESS.	640.00										
<b>Total</b>		<b>640.00</b>										
2	Details of each type of the proposed transaction	<p>Proposed transaction between BESS and related parties involves corporate guarantee from PFIPL and personal guarantees from Mr. Kartik Teltia and Mr. Rishabh Jain on various types of borrowing facilities from banks/financial institutions.</p> <p>The nature, material terms and other particulars of the aforesaid transaction(s) are more particularly described in the explanatory statement to Agenda Item No. 13.</p>										
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (FY 2026-27) However, the corporate guarantee and personal guarantee(s) shall be extended for a period as required by the Lenders.										
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.	Value of transactions for FY 2026-27 is Rs. 640 crores (Rupees Six Hundred and Forty Crores only). Approval of the Members is being sought for material RPTs for FY 2026-27.										
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Please refer to the headings Background, details and benefit of the transaction captured above and “Rationale/benefits of the Transaction”, and “Manner of Determination of Consideration” above in explanatory statement for the agenda Item No. 13.										
7	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p><i>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</i></p>	<p>None of the Directors or Key Managerial Personnel of the Company, except Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain to the extent of their shareholding and directorship are concerned or interested in the proposed transaction.</p> <p>Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain, Mr. Sushil Kumar Jain and Pioneer Facor IT Infradevelopers Private Limited belong to the Promoter and Promoter Group of the Company.</p>										
	Name of the director / KMP	Mr. Kartik Teltia, Mr. Mangal Chand Teltia, Mr. Rishabh Jain and Mr. Sushil Kumar Jain										
	Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Rishabh Jain and Mr. Sushil Kumar Jain, together with their relatives and body corporates controlled by them and/or their relatives, collectively hold approximately 99% of the equity share capital of PFIPL.										

		Further, Mr. Rishabh Jain hold 1 equity share in BESS as nominee of Solarworld. Further, Mr. Kartik Teltia and Mr. Rishabh Jain together with their relatives and body corporates controlled by them, hold 65.77% shareholding in BESS indirectly through Solarworld.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not applicable
9	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

**DETAILS OF DIRECTOR SEEKING APPOINTMENT**

**(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings as issued by the Institute of Company Secretaries of India)**

**Annexure-1**

Sr. No.	Particulars	Details	Details	Details	Details
1	Name of the Director	Mr. Rajiv Gupta	Ms. Ritu Hastir	Mr. Subhash Kumar Changoiwala	Mr. Upendra Goyal
2	Relevant item no. of the Notice	Item No. 1	Item No. 2	Item No. 3	Item No. 4
3	Brief Resume	Mr. Rajiv Gupta is a seasoned professional with over 35 years of extensive experience in the power and renewable energy sector, including long-standing leadership roles within the NTPC Group.	Ms. Ritu Hastir possesses several years of professional experience in the logistics and shipping industry, having been associated in various capacities across customer service and commercial operations.	Mr. Subhash Kumar Changoiwala is a qualified Chartered Accountant and a member of Institute of Chartered Accountant of India. He has vast knowledge and rich experience of more than 42 years in the area of Accounts, Finance & Taxation.	Mr. Upendra Goyal is a highly experienced finance and corporate governance professional with over four decades of diverse industry exposure across oil & gas, manufacturing, and engineering sectors.
4	DIN	09715290	11671118	00015235	11519908
5	Age (in years)	60 years	41 years	68 years	74 years
6	Qualification	MBA (Finance), University of Delhi  BTech (Mechanical Engineering), Delhi College of Engineering.	MBA (Marketing & Human Resources), Indian Institute of Planning & Management, New Delhi  BBA, Jagannath Institute of Management Studies, New Delhi.	Qualified Chartered Accountant	Qualified Chartered Accountant  Qualified Company Secretary  Bachelor of Commerce (B.Com), Punjab University, with specialization in Economics.
7	Date of first Appointment on the Board	May 1, 2026	May 1, 2026	May 1, 2026	May 1, 2026
8	Expertise in specific functional area	Mr. Rajiv Gupta brings over 35 years of rich experience in the power and renewable energy sector, with distinguished leadership roles in the NTPC Group, including as CEO of NTPC Green Energy Limited and NTPC Renewable Energy Limited, where he spearheaded strategic growth initiatives, scaled up renewable energy portfolios, strengthened project execution and operational efficiencies, and played a pivotal role in positioning the organization as a key player in India's clean energy transition.	She has been associated with India Infrastructure & Logistics Private Limited and Arshiya Limited, where she gained hands-on exposure in client servicing, operations coordination, and commercial functions. Her combined experience in corporate operations and social development provides a balanced perspective, with strengths in communication, stakeholder engagement, and ethical responsibility, which are essential qualities for the role of an Independent Director.	Mr. Subhash Kumar Changoiwala, possessing extensive experience and profound knowledge in the field of finance and accounting, is expected to make significant contributions to the company's development and strengthen its position within the industry.	Mr. Upendra Goyal possesses extensive expertise in financial management and strategic finance, along with significant experience in corporate governance, board advisory, and regulatory compliance, including secretarial functions. His core competencies include accounting, auditing, financial reporting, risk management, and internal controls. He also has strong experience in project finance, financial planning, and providing consultancy and advisory services across diverse industries.
9	Terms & Conditions of Appointment /Re-Appointment	Appointment as a Non-Executive Independent Director for a period of five years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), not liable to retire by rotation.	Appointment as a Non-Executive Independent Director for a period of five years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), not liable to retire by rotation.	Appointment as a Non-Executive Independent Director for a period of five years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), not liable to retire by rotation.	Appointment as a Non-Executive Independent Director for a period of five years commencing from May 1, 2026 to April 30, 2031 (both days inclusive), not liable to retire by rotation.
10	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The role of a Non-Executive Independent Director requires sound knowledge of corporate laws, and governance	She exhibits a sound understanding of corporate operations and business dynamics. Additionally, her	Mr. Subhash Kumar Changoiwala has vast experience and knowledge in the field of finance and accounting will positively	The role of a Non-Executive Independent Director requires sound knowledge of corporate laws, and governance

		practices, along with the ability to provide strategic guidance and oversight. Mr. Rajiv Gupta has developed deep expertise in project execution, financial management and accounting, contract management, corporate strategy, and development of large-scale infrastructure projects. He has handled complex assignments involving planning, systems development, and implementation of key policies in the power sector.	involvement in social development initiatives brings a well-rounded and balanced perspective, enhancing her ability to address both business and stakeholder considerations effectively. Her demonstrated strengths in communication, stakeholder engagement, and ethical responsibility align well with the expectations of an Independent Director and position her to contribute meaningfully to the Board.	contribute to the growth of company in its field.	practices, along with the ability to provide strategic guidance and oversight. Mr. Upendra Goyal has developed deep expertise in financial management and accounting, contract management, corporate strategy. He has handled complex assignments involving planning, systems development, and implementation of key policies in the Manufacturing sector.
11	Remuneration last drawn, for the financial year 2025-26 including sitting fees	Not Applicable	Not Applicable	Not Applicable	Not Applicable
12	Remuneration Sought to be Paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.	She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.
13	Shareholding in the Company (As on the date of this Notice) either directly or as beneficial holder	Nil	Nil	He does not hold any shares in his individual capacity, however, 4000 shares of the Company are held by Subhash Kr Changoiwala HUF.	Nil
14	No. of Board Meetings attended during the FY 2025-26	Not Applicable	Not Applicable	Not Applicable	Not Applicable
15	No. of Board Meetings attended from date of appointment (i.e. w.e.f. May 01, 2026)	Nil	Nil	Nil	Nil
16	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	None	None
17	Directorships in other Companies as on March 31, 2026	Nil	Nil	<ul style="list-style-type: none"> <li>• Cubical Financial Services Limited</li> <li>• Jindal Capital Limited</li> <li>• Cab Securities Limited</li> </ul>	Nil
18	Membership / Chairmanship of committees of all public limited companies, except Solarworld Energy Solutions Limited, as on March 31, 2026	Nil	Nil	Nil	Nil
19	Name of listed entities from which the person has resigned in the past three years	NTPC Green Energy Limited (resigned as CEO)	None	None	None