

Ref. No. : EIL/SD/40th AGM/2026-2027/0309

Date : 03rd September, 2026

To,
General Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
COMPANY CODE : 526608

To,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
COMPANY CODE : ELECTHERM

Dear Sir/Madam,

Sub: Submission of Notice of 40th Annual General Meeting

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), please find attached herewith a Notice of 40th Annual General Meeting to be held on Monday, 28th September, 2026 at 10:00 a.m. through Video Conferencing / Other Audio Visual Means (VC / OAVM), which is being sent to the members through electronic means as per the circulars of the Ministry of Corporate Affairs and SEBI LODR Regulations, 2015.

The remote e-voting period for 40th Annual General Meeting will commence from Friday, 25th September, 2026 at 9:00 a.m. and will end on Sunday, 27th September, 2026 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date *i.e.* Monday, 21st September, 2026, may cast their vote electronically. Detailed procedure for remote e-voting is provided in the Notice of the 40th Annual General Meeting.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Electrotherm (India) Limited

FAGESHKUMAR R
RAMESHBHAI SONI
Digitally signed by
FAGESHKUMAR
RAMESHBHAI SONI
Date: 2026.09.03
17:04:25 +05'30'

Fageshkumar R. Soni

Company Secretary & Compliance Officer

Membership No.: F8218

Encl: As above

ELECTROTHERM (India) Limited

HEAD OFFICE & WORKS:
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.
Phone: +91-2717-660550
Email: ho@electrotherm.com | Website: www.electrotherm.com

REGD. OFFICE:

502, Parshwa Tower, Opp. Tej Motors, Nr. Madhur Hotel, Sarkhej Gandhinagar Highway, Bodakdev, Ahmedabad – 380054
Phone: +91-2717-660550
CIN : L29249GJ1986PLC009126
Email: sec@electrotherm.com

Other Offices: •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna • Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai • Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur

NOTICE

NOTICE is hereby given that the **40th Annual General Meeting** of Members of **Electrotherm (India) Limited** will be held on **Monday, 28th September, 2026 at 10:00 a.m.** through Video Conferencing / Other Audio Visual Means (VC / OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31st March, 2026 together with report of Board of Directors and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Suraj Bhandari (DIN: 07296523), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Raj Kumar Bansal (DIN: 00122506) as an Independent Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee, Mr. Raj Kumar Bansal (DIN: 00122506), who was appointed as an Additional Director of the Company in category of Non-Executive Independent Director in terms of Section 161 of the Act and Article 114 of the Articles of Association of the Company with effect from 20th July, 2026 and holds office upto the date of the next Annual General Meeting and who has submitted the declaration that he meets criteria for independence as provided under the Act and the SEBI LODR Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing candidature of Mr. Raj Kumar Bansal for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years, with effect from 20th July, 2026 to 19th July, 2031.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

4. **Appointment of Mr. Rajesh Bhalchandra Patel (DIN: 02735027) as an Non-Executive Non Independent Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 152, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee, Mr. Rajesh Bhalchandra Patel (DIN: 02735027), who was appointed as an Additional Director of the Company in category of Non-Executive Non-Independent Director in terms of Section 161 of the Act and Article 114 of the Articles of Association of the Company with effect from 26th August, 2026 and holds office upto the date of the next Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing candidature of Mr. Rajesh Bhalchandra Patel for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, with effect from 26th August, 2026, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

5. **Appointment of Mr. Harish Mukati (DIN: 03214401) as a Director of the Company, liable to retire by rotation:**

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee, Mr. Harish Mukati (DIN: 03214401), who was appointed as an Additional Director in terms of Section 161 of the Act and Article 114 of the Articles of Association of the Company with effect from 20th July, 2026, and holds office up to the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing candidature of Mr. Harish Mukati for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

NOTICE

6. **Appointment of Mr. Harish Mukati (DIN: 03214401) as a Whole Time Director & Chief Executive Officer of the Company:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 200 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") as amended from time to time, the Memorandum and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Financial Institutions and such other approval as may be necessary, consent of the Members of the Company, be and is hereby accorded to appoint Mr. Harish Mukati (DIN: 03214401), as a Whole Time Director & Chief Executive Officer of the Company for a period of three (3) years commencing from 20th July, 2026 and concluding on 19th July, 2029 as hereunder:

I. **REMUNERATION:**

(A) Monthly Salary: Maximum monthly salary to Mr. Harish Mukati, shall not exceed Rs. 8,38,010/- (Rupees Eight Lacs Thirty Eight Thousand and Ten Only).

(B) **PERQUISITES:**

- (i) In addition to the salary as above, Mr. Harish Mukati will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver;
- (ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and;
- (iv) Encashment of leave at the end of the tenure.

(C) **MINIMUM SALARY:**

In the event of absence or inadequacy of profits in any financial year of the Company during his tenure, Mr. Harish Mukati shall be entitled to receive remuneration including perquisites as mentioned above in (A) and (B) as minimum remuneration, in accordance with the conditions specified in Schedule V of the Companies Act, 2013 or any modifications thereof.

II. **POWERS:**

Mr. Harish Mukati will exercise such powers and duties related to operations and business development of the Company and such other powers and duties as may be entrusted by the Board from time to time.

III. **SITTING FEES:**

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

IV. **RETIREMENT BY ROTATION:**

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to execute all such documents, instruments and writing as deemed necessary with power to alter and vary the terms and conditions of such appointment and/or remuneration so that the total remuneration payable to him shall not exceed the limits above, in accordance with Section 197 and Schedule V of the Act, including seeking all necessary approvals, if any, any statutory modification, settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

7. **Appointment of Mr. Daves Khandelwal (DIN: 02997266) as a Director of the Company, liable to retire by rotation:**

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee, Mr. Daves Khandelwal (DIN: 02997266), who was appointed as an Additional Director in terms of Section 161 of the Act and Article 114 of the Articles of Association of the Company with effect from 26th August, 2026, and holds office up to the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing candidature of Mr. Daves Khandelwal for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

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8. Appointment of Mr. Daves Khandelwal (DIN: 02997266) as a Whole Time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 200 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") as amended from time to time, the Memorandum and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Financial Institutions and such other approval as may be necessary, consent of the Members of the Company, be and is hereby accorded to appoint Mr. Daves Khandelwal (DIN: 02997266), as a Whole Time Director of the Company for a period of three (3) years commencing from 26th August, 2026 and concluding on 25th August, 2029 as hereunder:

I. REMUNERATION:

(A) Monthly Salary: Maximum monthly salary to Mr. Daves Khandelwal shall not exceed Rs. 7,83,334/- (Rupees Seven Lacs Eighty Three Thousand Three Hundred and Thirty Four Only).

(B) PERQUISITES:

- (i) In addition to the salary as above, Mr. Daves Khandelwal will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver;
- (ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and;
- (iv) Encashment of leave at the end of the tenure.

(C) MINIMUM SALARY:

In the event of absence or inadequacy of profits in any financial year of the Company during his tenure, Mr. Daves Khandelwal shall be entitled to receive remuneration including perquisites as mentioned above in (A) and (B) as minimum remuneration, in accordance with the conditions specified in Schedule V of the Companies Act, 2013 or any modifications thereof.

II. POWERS:

Mr. Daves Khandelwal will exercise such powers and duties related to operations and business development

of Steel Division of the Company and such other powers and duties as may be entrusted by the Board from time to time.

III. SITTING FEES:

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

IV. RETIREMENT BY ROTATION:

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to execute all such documents, instruments and writing as deemed necessary with power to alter and vary the terms and conditions of such appointment and/or remuneration so that the total remuneration payable to him shall not exceed the limits above, in accordance with Section 197 and Schedule V of the Act, including seeking all necessary approvals, if any, any statutory modification, settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

9. To ratify the remuneration of the Cost Auditor for the financial year ending on 31st March, 2027:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded to ratify the remuneration of Rs. 2,25,000 (Rupees Two Lacs Twenty Five Thousand Only) plus applicable GST and reimbursement of out of pocket expenses to M/s. V. H. Savaliya & Associates, Cost Accountants, Ahmedabad (Membership No. 13867, FRN: 100346) appointed as Cost Auditor of the Company by the Board of Directors of the Company on the recommendation of the Audit Committee, for conducting the audit of cost records of the Company for the financial year ending on 31st March, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution including seeking all necessary approvals, if any, and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

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10. To approve material related party transactions with Arvindbhai Steel Private Limited :

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

"RESOLVED THAT pursuant to Regulations 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations, 2015"), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Materiality of Related Party Transaction and on dealing with Related Party Transactions and basis on recommendation/approval by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or series of transactions taken together), with Arvindbhai Steel Private Limited, a related party (in terms of Regulation 2(1)(zc) of the SEBI LODR Regulations, 2015 and Section 2(76) of the Act), for purchase and sale of goods including raw materials ("Related Party Transactions"), to be entered / continued during the financial year 2026-27, aggregating upto an amount not exceeding Rs. 950.00 Crore (Rupees Nine Hundred Fifty Crore Only), as per the details as set out in the explanatory statement annexed to the notice and on such terms and conditions as may be agreed upon between the Company and a related party and as deemed fit by the Board of Directors (the "Board", which term shall include any of the committees thereof being authorised in this behalf currently or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) of the Company, in its absolute discretion provided that such Related Party Transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient, usual or proper and to take all such steps as may be required in this connection including finalising and execution of all necessary contract(s), arrangement(s), agreement(s) and such other documents as deemed necessary, with power to alter and vary the terms and conditions of such arrangements/ transactions, as per the policy of the Company for related party transactions, and to settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board of the Company be and is hereby severally authorised to delegate all or any of the powers herein conferred, as they may deem fit, to any Director(s) or Key Managerial Personnel(s) or any other officer(s) or the Authorised Representative(s) of the Company and to do all

such acts, deeds, matters and things and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors and/or the Audit Committee and/or by any persons so authorized by the Board, in connection with any matter referred to or contemplated in this resolution without the need to obtain any further consent or approval from the Members, it being understood that the Members are deemed to have expressly approved the foregoing by the adoption of this Resolution, be and are hereby approved, ratified and confirmed in all respects."

11. To approve material related party transactions with Powertrans Electric Co. Private Limited:

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

"RESOLVED THAT pursuant to Regulations 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations, 2015"), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Materiality of Related Party Transaction and on dealing with Related Party Transactions and basis on recommendation/approval by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or series of transactions taken together), with Powertrans Electric Co. Private Limited, a related party (in terms of Regulation 2(1)(zc) of the SEBI LODR Regulations, 2015 and Section 2(76) of the Act), for purchase of goods including raw materials ("Related Party Transactions"), to be entered / continued during the financial year 2026-27, aggregating upto an amount not exceeding Rs. 13.50 Crore (Rupees Thirteen Crore Fifty Lacs Only), as per the details as set out in the explanatory statement annexed to the notice and on such terms and conditions as may be agreed upon between the Company and a related party and as deemed fit by the Board of Directors (the "Board", which term shall include any of the committees thereof being authorised in this behalf currently or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) of the Company, in its absolute discretion provided that such Related Party Transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient, usual or proper and to take all such steps as may be

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required in this connection including finalising and execution of all necessary contract(s), arrangement(s), agreement(s) and such other documents as deemed necessary, with power to alter and vary the terms and conditions of such arrangements/ transactions, as per the policy of the Company for related party transactions, and to settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board of the Company be and is hereby severally authorised to delegate all or any of the powers herein conferred, as they may deem fit, to any Director(s) or Key Managerial Personnel(s) or any other officer(s) or the Authorised Representative(s) of the Company and to do all such acts, deeds, matters and things and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors and/or the Audit Committee and/or by any persons so authorized by the Board, in connection with any matter referred to or contemplated in this resolution without the need to obtain any further consent or approval from the Members, it being understood that the Members are deemed to have expressly approved the foregoing by the adoption of this Resolution, be and are hereby approved, ratified and confirmed in all respects."

12. To approve material related party transactions with Emnis Systems Private Limited:

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

"**RESOLVED THAT** pursuant to Regulations 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations, 2015"), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Materiality of Related Party Transaction and on dealing with Related Party Transactions and basis on recommendation/approval by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of individual or series of transactions taken together), with Emnis Systems Private Limited, a related party (in terms of Regulation 2(1)(zc) of the SEBI LODR Regulations, 2015 and Section 2(76) of the Act), for purchase of goods including raw materials ("Related Party Transactions"), to be entered / continued during the financial year 2026-27, aggregating upto an amount not exceeding Rs. 10.00 Crore (Rupees Ten Crore Only), as per the details as set out in the explanatory statement annexed to the notice and on such terms and conditions as may be agreed upon between the Company and a related party and as deemed fit by the Board

of Directors (the "Board", which term shall include any of the committees thereof being authorised in this behalf currently or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) of the Company, in its absolute discretion provided that such Related Party Transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient, usual or proper and to take all such steps as may be required in this connection including finalising and execution of all necessary contract(s), arrangement(s), agreement(s) and such other documents as deemed necessary, with power to alter and vary the terms and conditions of such arrangements/ transactions, as per the policy of the Company for related party transactions, and to settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board of the Company be and is hereby severally authorised to delegate all or any of the powers herein conferred, as they may deem fit, to any Director(s) or Key Managerial Personnel(s) or any other officer(s) or the Authorised Representative(s) of the Company and to do all such acts, deeds, matters and things and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors and/or the Audit Committee and/or by any persons so authorized by the Board, in connection with any matter referred to or contemplated in this resolution without the need to obtain any further consent or approval from the Members, it being understood that the Members are deemed to have expressly approved the foregoing by the adoption of this Resolution, be and are hereby approved, ratified and confirmed in all respects."

13. To approve material related party transactions with Powertrans Electro Control:

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

"**RESOLVED THAT** pursuant to Regulations 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations, 2015"), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Materiality of Related Party Transaction and on dealing with Related Party Transactions and basis on recommendation/approval by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s),

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(whether by way of individual or series of transactions taken together), with Powertrans Elecro Control, a related party (in terms of Regulation 2(1)(zc) of the SEBI LODR Regulations, 2015 and Section 2(76) of the Act), for purchase of goods including raw materials ("Related Party Transactions"), to be entered / continued during the financial year 2026-27, aggregating upto an amount not exceeding Rs. 27.00 Crore (Rupees Twenty Seven Crore Only), as per the details as set out in the explanatory statement annexed to the notice and on such terms and conditions as may be agreed upon between the Company and a related party and as deemed fit by the Board of Directors (the "Board", which term shall include any of the committees thereof being authorised in this behalf currently or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) of the Company, in its absolute discretion provided that such Related Party Transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient, usual or proper and to take all such steps as may be required in this connection including finalising and execution of all necessary contract(s), arrangement(s), agreement(s) and such other documents as deemed necessary, with power to alter and vary the terms and conditions of such arrangements/ transactions, as per the policy of the Company for related party transactions, and to settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board of the Company be and is hereby severally authorised to delegate all or any of the powers herein conferred, as they may deem fit, to any Director(s) or Key Managerial Personnel(s) or any other officer(s) or the Authorised Representative(s) of the Company and to do all such acts, deeds, matters and things and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors and/or the Audit Committee and/or by any persons so authorized by the Board, in connection with any matter referred to or contemplated in this resolution without the need to obtain any further consent or approval from the Members, it being understood that the Members are deemed to have expressly approved the foregoing by the adoption of this Resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors
For Electrotherm (India) Limited**

**Fageshkumar R. Soni
Company Secretary
Membership No. F8218**

Registered Office:

502, Parshwa Tower, Opp. Tej Motors,
Nr. Madhur Hotel, Sarkhej Gandhinagar Highway,
Bodakdev, Ahmedabad – 380054
Date : 26th August, 2026
Place: Palodia

NOTES:

1. In view of the Ministry of Corporate Affairs ("MCA") circular nos. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020, respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder on account of the threat posed by Covid-19" and circular nos. 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023, 09/2024 and 03/2025 dated 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023, 19th September, 2024 and 22nd September, 2025, respectively, in relation to Clarification on holding of Annual General Meeting ("AGM") and Extra Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") (collectively referred to as "MCA Circulars") permitted the Companies to conduct their AGMs through VC / OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and financial statements for the year 2025-26 and considering the above MCA Circulars, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), Notice of the AGM along with the Annual Report for Financial year 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories". Further, in compliance with the MCA Circulars, the 40th AGM of the Company is being conducted through VC / OAVM, which does not require physical presence of Members at a common venue. Hence, Members can attend and participate in the 40th AGM through VC / OAVM only.
2. Pursuant to the above mentioned MCA Circulars and SEBI LODR Regulations, 2015, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
3. A body corporate intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 ("Act") are requested to send to the Company, a certified copy of resolution of the Board of Directors or other governing body authorizing such representative(s) to attend and vote on their behalf at the Meeting.
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility for participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit

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Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. An Explanatory Statement pursuant to Section 102(1) of the Act relating to special business in respect of Item No. 3 to 13 of the Notice to be transacted at the AGM is annexed hereto.
7. Information pursuant to Regulation 36(3) of the SEBI LODR Regulations, 2015 and Secretarial Standard - 2 with respect to Directors seeking appointment / re-appointment and fixation of remuneration to Directors being placed at the Annual General Meeting, is attached hereto.
8. Relevant documents referred to in the accompanying Notice and the statement pursuant to section 102(1) of the Act and also the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements will be available electronically for inspection by the members without any fees from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sec@electrotherm.com.
9. There is no money lying in unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government.
10. Since 2011, the Company has not declared dividend and money lying in the unpaid / unclaimed dividend account for the year 2009-10 and before, had been transferred to Investor Education and Protection Fund ("IEPF"). Further, in terms of IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company is not required to upload the data regarding unpaid / unclaimed dividend for the last seven years.
11. The data regarding unpaid / unclaimed dividend for the year 2009-10, is uploaded on the website of the Company at www.electrotherm.com as well as website of the Investor Education and Protection Fund Authority, MCA at www.iepf.gov.in.
12. In compliance with the above mentioned MCA Circulars and SEBI LODR Regulations, 2015, Notice of the 40th AGM, Annual Report and instruction for e-voting are being sent to the members through electronic mode whose email addresses are registered with the Company / Depository Participant(s). The copy of Notice of 40th AGM and Annual Report will also be available on the website of (i) the Company at www.electrotherm.com (ii) the BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and (iii) CDSL at www.evotingindia.com.
13. In compliance with the provisions Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI LODR Regulations, 2015 and above mentioned MCA Circulars, the Members are provided with the facility to cast their vote by electronic means through the remote e-voting or through e-voting on the date of AGM, by using the platform provided by CDSL and the business may be transacted through such voting. The process for electronically voting is mentioned herein below.
14. The Voting rights of Members shall be in proportion to their shares of the paid-up equity share capital in the Company as on cut-off date i.e. Monday, 21st September, 2026.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
16. CS Arvind Gaudana, Senior Partner or failing him CS Bhavya Gaudana, Partner of M/s. Gaudana & Gaudana, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the electronically voting (remote e-voting or voting at AGM through electronically) process in a fair and transparent manner.
17. The Scrutinizer's decision on the validity of the vote shall be final.
18. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such vote cast through remote e-voting shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the AGM through VC / OAVM, however such Member shall not be allowed to vote again during the AGM.
19. After completion of the scrutiny of the e-voting, the Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorised by the Chairman, within 2 working days of the conclusion of the AGM. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.electrotherm.com. The Company shall, simultaneously, forward the result to BSE, NSE and CDSL.
21. The Resolutions shall be deemed to be passed on the date of the AGM conducted through VC / OAVM, subject to receipt of the requisite number of votes in favour of the Resolutions.
22. The AGM will be held through VC / OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
23. Members may please note that SEBI vide its Master Circular dated 06th February, 2026 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate share certificate; renewal / exchange of share certificate; endorsement; sub-division / splitting of share certificate; consolidation of share certificates

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/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the forms which are available on the website of RTA i.e. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at www.in.mpms.mufg.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

24. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
25. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
26. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of RTA i.e. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at www.in.mpms.mufg.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

PROCESS AND MANNER FOR VOTING BY ELECTRONIC MEANS (E-VOTING):

The instructions for members for remote e-voting and e-voting during the AGM and joining the meeting through VC / OAVM are as under:

In compliance with Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI LODR Regulations, 2015 and in terms of SEBI Master Circular dated 30th January, 2026 related to "E-voting facility provided by Listed Entities" and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India read with MCA Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business as set forth in the accompanying Notice of AGM to be transacted at the 40th AGM and facility for those Members participating in the 40th AGM through VC / OAVM to cast vote through e-Voting during the 40th AGM through e-Voting services provided by CDSL.

The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be Monday, 21st September, 2026. Please note that

members can opt for only one mode of voting i.e. either by e-voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again.

The e-voting facility is available at the link www.evotingindia.com

(A) The instructions for shareholders for voting electronically: -

- (i) The remote e-voting period begins on Friday, 25th September, 2026 (9.00 a.m. IST) and ends on Sunday, 28th September, 2026 (5.00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 21st September, 2026, may cast their vote electronically. The e-voting shall not be allowed beyond the said time and date and e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) A person who is not a Member as on the cut-off date should treat this Notice of 40th AGM for information purpose only.
- (iii) Shareholders who have casted their vote by remote e-voting prior to the meeting may also attend the meeting through VC / OAVM but shall not be entitled to cast their vote again.
- (iv) Pursuant to Regulation 44 of SEBI LODR Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding shares 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.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meeting for **Individual shareholders holding shares in Demat mode with CDSL / NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL Depository	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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 or joining virtual meeting & e-voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meeting for shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID
 - (b) For NSDL: 8 character DP ID followed by 8 digits Client ID
 - (c) Shareholders holding shares in physical form should enter folio number registered with the Company.
- 4) Next enter the Image verification as displayed and click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user, follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	- Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then reach directly the Company selection screen. However, shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for 'ELECTROTHERM (INDIA) LIMITED'.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvi) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload Board Resolution / Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.

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(xviii) Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only:

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of Non-Individual Shareholders / Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. sec@electrotherm.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to get any information on the accounts or operations of the Company or express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at sec@electrotherm.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at sec@electrotherm.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.:

1. For Physical shareholders - Please provide necessary details like 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 Company / RTA email id i.e., sec@electrotherm.com / ahmedabad@in.mpms.mufg.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****ITEM NO. 3:**

Pursuant to the provisions of Section 149, 150, 152 and 161 of the Companies Act, 2013 ("Act") and Article 114 of the Articles of Association of the Company, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Raj Kumar Bansal (DIN: 00122506) as an Additional Director in category of Non-Executive Independent Director, with effect from 20th July, 2026, to hold office upto the date of next Annual General Meeting ("AGM") and in accordance with the Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") wherein his appointment as an Independent Director may be approved by the shareholders of the Company.

Further, the appointment of Mr. Raj Kumar Bansal as an Independent Director of the Company is proposed to be approved at the ensuing AGM for a term of five (5) consecutive years with effect from 20th July, 2026 to 19th July, 2031, whose period of office shall not be liable to determination by retirement of directors by rotation.

Pursuant to the provisions Section 160 of the Act, the Company has received a notice in writing from a member signifying his intension to propose the candidature of Mr. Raj Kumar Bansal for appointment as an Independent Director of the Company. Further, the Company has also received declaration from Mr. Raj Kumar Bansal confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of SEBI LODR Regulations, 2015. Mr. Raj Kumar Bansal does not hold any equity shares of the Company. Mr. Raj Kumar Bansal is not related to any other Directors of the Company.

The brief profile of Mr. Raj Kumar Bansal is as under:

Mr. Raj Kumar Bansal, aged 67 years, is a rank-holder Chartered Accountant. He is having about 40 years of experience in the Banking and Asset Reconstruction ("ARC") Industry.

Mr. Raj Kumar Bansal possesses expertise and experience in all functional areas of Banking, including Corporate Banking, Project Appraisal, Retail Banking, International Banking, Finance & Accounts (CFO), Resources, Recovery, Investments, Treasury and Operations etc.

Mr. Raj Kumar Bansal was the Managing Director and CEO of Edelweiss Asset Reconstruction Ltd. (EARC) from June 2018 to May 2024. Lastly, he has served as the President of Edelweiss Financial Services Limited till June, 2026. He was also CEO of StockHolding Corporation of India Limited (SHCIL). During his tenure in IDBI, he was entrusted with substantial crucial role in the Management such as he was CFO of IDBI Mutual Fund and also Managing Director of IDBI Federal Life Insurance Company. Further, Mr. Raj Kumar Bansal was Chairman of CDR Empowered Group for two (2) years, from 2013 to 2015. He was also actively serving as the Co-Chair on the FICCI Committee on Stressed Assets. He was also Chairman of the Association of ARCs in India. He was also a Member of the Indian Banks Association (IBA)'s Standing Committee on Retail Banking.

He has served as Executive Director of IDBI Bank for eight (8) years, during which he played a crucial role in the growth and development of IDBI. He has also held various Board positions, including IDBI Federal Life Insurance Co. Ltd., J.K. Lakshmi Cement Ltd., Uttam Value Steels Ltd., Small Industries Development Bank of India (SIDBI), IDBI Asset Management Ltd., National Securities Depository Limited (NSDL), and NSDL e-Governance Infrastructure Ltd.

Further, Mr. Raj Kumar Bansal is not debarred from accessing the capital market and/or restrained from holding the position of Director in any listed company by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Information as required under Regulation 36(3) of the SEBI LODR Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Mr. Raj Kumar Bansal as an Independent Director is attached at Annexure - 1 of the accompanying notice.

In the opinion of the Board, Mr. Raj Kumar Bansal fulfils the conditions for appointing him as an Independent Director as specified in the Act and rule thereof and the SEBI LODR Regulations, 2015, further, he is independent of management to the Company and considering his qualification, expertise and experience, it would be beneficial to appoint him on the Board of the Company as Independent Director. Further, Mr. Raj Kumar Bansal shall be entitled to receive sitting fees for attending the meetings of Board of Directors and committees thereof. Hence, the Board recommends Resolution No. 3 as a Special Resolution, in relation to the appointment of Mr. Raj Kumar Bansal as an Independent Director of the Company, not liable to retire by rotation, with effect from 20th July, 2026, for the approval of the Members of the Company.

The copy of the letter of appointment of Mr. Raj Kumar Bansal as an Independent Director setting out the terms and conditions would be available for inspection by a member at the Registered Office of the Company during normal business hours on any working days of the Company.

The resolution as set out at Item no. 3 of this Notice is accordingly recommended for your approval.

Except, Mr. Raj Kumar Bansal and his relatives, none of the other Directors, 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 of the 40th AGM.

ITEM NO. 4:

Pursuant to the provisions of Section 152 and 161 of the Companies Act, 2013 ("Act") and Article 114 of the Articles of Association of the Company, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajesh Bhalchandra Patel (DIN: 02735027) as an Additional Director in category of Non-Executive Non-Independent Director, with effect from 26th August, 2026, to hold office upto the date of next Annual General Meeting ("AGM") and in accordance with the Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") wherein his appointment as an Non-Executive Non - Independent Director may be approved by the shareholders of the Company.

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Further, the appointment of Mr. Rajesh Bhalchandra Patel as a Non-Executive Non-Independent Director of the Company is proposed to be approved at the ensuing AGM, whose office as a Director shall be liable to determination by retirement of directors by rotation.

Pursuant to the provisions Section 160 of the Act, the Company has received a notice in writing from a member signifying his intension to propose the candidature of Mr. Rajesh Bhalchandra Patel for appointment as a Non-Executive Non-Independent Director of the Company. Further, the Company has also received declaration from Mr. Rajesh Bhalchandra Patel confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Rajesh Bhalchandra Patel does not hold any equity shares of the Company. Mr. Rajesh Bhalchandra Patel is not related to any other Directors of the Company.

The brief profile of Mr Rajesh Bhalchandra Patel is as under:

Mr. Rajesh Bhalchandra Patel, aged about 63 years, spirited engineer, is a Diploma holder in Automobile engineering from Government Polytechnic, Ahmedabad. He is having 39 years of wide experience in the manufacturing, business development and operations in electrical industry. He is also having experience in erection, testing, design, commissioning, maintaining extra high voltage substations / projects upto 400 KW, electrical penal, switch yard projects, power project, etc.

Further, Mr. Rajesh Bhalchandra Patel is not debarred from accessing the capital market and/or restrained from holding the position of Director in any listed company by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Information as required under Regulation 36(3) of the SEBI LODR Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Mr. Rajesh Bhalchandra Patel as a Non-Executive Non-Independent Director is attached at Annexure - 1 of the accompanying notice.

In the opinion of the Board, Mr. Rajesh Bhalchandra Patel fulfils the conditions specified in the Act and the rules made thereunder, for his appointment as a Non-Executive Non-Independent Director of the Company. Considering his professional qualification, expertise and experience, it would be beneficial to appoint him on the Board of the Company as a Non-Executive Non-Independent Director of the Company. Mr. Rajesh Bhalchandra Patel may be entitled to receive sitting fees for attending the meetings of Board of Directors and committees thereof. Hence, the Board recommends Resolution No. 4 as an Ordinary Resolution, in relation to the appointment of Mr. Rajesh Bhalchandra Patel as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from 26th August, 2026, for the approval of the Members of the Company.

The resolution as set out at Item no. 4 of this Notice is accordingly recommended for your approval.

Except, Mr. Rajesh Bhalchandra Patel and his relatives, none of the other Directors, 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 of the 40th AGM.

ITEM NO. 5 & 6:

Mr. Harish Mukati was appointed as Chief Executive Officer (Steel Division) of the Company with effect from 14th November, 2024. On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on 20th July, 2026, unanimously, approved the appointment of Mr. Harish Mukati (DIN: 03214401), as an Additional Director of the Company to hold office up to the date of next Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"). Further, pursuant to the provisions of Section 196, 197, 200 and 203 and all other applicable provisions, if any, of the Act read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Memorandum and Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Harish Mukati as a Whole Time Director & Chief Executive Officer of the Company for the period of three years commencing from 20th July, 2026 and concluding 19th July, 2029, subject to the approval of the shareholders in ensuing General Meeting.

Pursuant to the provisions Section 160 of the Act, the Company has received a notice in writing from a member signifying his intension to propose the candidature of Mr. Harish Mukati for appointment as a Director of the Company. The Company has also received declaration from Mr. Harish Mukati confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and also, he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs, or any such statutory authority. He has also given his consent to act as a Director of the Company.

Further, Mr. Harish Mukati satisfies the conditions set out in Part-I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment as a Whole-time Director & Chief Executive Officer of the Company.

With regard to payment of remuneration to Mr. Harish Mukati as a Whole Time Director & Chief Executive Officer as proposed in the resolution, as per the provisions of Section 197(1) and Schedule V of the Act, where the company has defaulted in payment of dues to any bank or public financial institution or any other secured creditor, the prior approval of the bank or financial institution concerned or other secured creditor, as the case may, shall be obtained by the company before obtaining the approval in the general meeting.

Further, at present, the Company has no profit / inadequate profit as per Section 198 of the Act. Further, pursuant to the provisions of Section 197 read with provisions of Section II of Part II of Schedule - V of the Companies Act, 2013, where in any financial year during the currency of tenure of a managerial person, or other director, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person or other director not exceeding the higher of the limits as specified in para (A) and (B) of

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the said section II. Provided that the remuneration in excess of limits specified in said para (A) and (B) may be paid if the resolution passed by the shareholders is a special resolution for a period not exceeding three (3) years. Further, in case of default in payment of dues to any bank or public financial institution or any other secured creditor, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the general meeting.

As the Company has defaulted in repayment of dues to financial institutions and as such, the Company has requested for no objection / approval from concerned financial institutions/ARCs for payment of remuneration to Mr. Harish Mukati as Whole Time Director & Chief Executive Officer, a for a period of three (3) years, from 20th July, 2026 upto 19th July, 2029. Further, the remuneration to Mr. Harish Mukati as Whole Time Director & Chief Executive Officer of the Company as proposed in the resolution will be paid after receipt of approval of such financial institutions or on cessation of default on amicable settlement with the concerned financial institutions, without further approval from the shareholders.

Further, the terms of appointment and remuneration proposed to be paid to Mr. Harish Mukati is specified in the resolution.

The remuneration payable to Managing Directors and Whole Time Directors may exceed the aggregate limit of 10% of net profit calculated as per provisions of Section 198 of the Act.

The statement containing additional information including brief profile and disclosures as required under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is attached at Annexure - 2 of the accompanying notice.

Information as required under Regulation 36(3) of the SEBI LODR Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Mr. Harish Mukati as Director / Whole Time Director & Chief Executive Officer and fixation of remuneration is attached at Annexure - 1 of the accompanying notice.

As per the provisions of Section 196 and 197 read with Schedule V of the Act, the appointment and remuneration of Whole-time Director shall be subject to approval by a resolution of the shareholders of the Company in general meeting. The Board recommends the ordinary resolution for appointment of Mr. Harish Mukati as a Director, liable to retire by rotation and also recommends the special resolution for his appointment as a Whole-time Director & Chief Executive Officer of the Company, for approval of the Shareholders.

The resolutions as set out at Item no. 5 & 6 of this Notice is accordingly recommended for your approval.

The above along with resolutions may be treated as a written memorandum setting out the terms of appointment and remuneration of Mr. Harish Mukati as Whole Time Director & Chief Executive Officer as required under Section 190 of the Act.

Except, Mr. Harish Mukati and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5 & 6 of the accompanying Notice of the 40th AGM.

ITEM NO. 7 & 8:

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on 26th August, 2026, unanimously, approved the appointment of Mr. Daves Khandelwal (DIN: 02997266), as an Additional Director of the Company, to hold office up to the date of next Annual General Meeting, pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"). Further, pursuant to the provisions of Section 196, 197, 200 and 203 and all other applicable provisions, if any, of the Act read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Memorandum and Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Daves Khandelwal as a Whole Time Director of the Company for the period of three years commencing from 26th August, 2026 and concluding 25th August, 2029, subject to the approval of the shareholders in ensuing General Meeting.

Pursuant to the provisions Section 160 of the Act, the Company has received a notice in writing from a member signifying his intension to propose the candidature of Mr. Daves Khandelwal for appointment as a Director of the Company. The Company has also received declaration from Mr. Daves Khandelwal confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and also, he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs, or any such statutory authority. He has also given his consent to act as a Director of the Company.

Further, Mr. Daves Khandelwal satisfies the conditions set out in Part-I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment as a Whole-time Director of the Company.

With regard to payment of remuneration to Mr. Daves Khandelwal as a Whole Time Director as proposed in the resolution, as per the provisions of Section 197(1) and Schedule V of the Act, where the company has defaulted in payment of dues to any bank or public financial institution or any other secured creditor, the prior approval of the bank or financial institution concerned or other secured creditor, as the case may, shall be obtained by the company before obtaining the approval in the general meeting.

Further, at present, the Company has no profit / inadequate profit as per Section 198 of the Act. Further, pursuant to the provisions of Section 197 read with provisions of Section II of Part II of Schedule - V of the Companies Act, 2013, where in any financial year during the currency of tenure of a managerial person, or other director, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person or other director not exceeding the higher of the limits as specified in para (A) and (B) of the said section II. Provided that the remuneration in excess of limits specified in said para (A) and (B) may be paid if the resolution passed

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by the shareholders is a special resolution for a period not exceeding three (3) years. Further, in case of default in payment of dues to any bank or public financial institution or any other secured creditor, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the general meeting.

As the Company has defaulted in repayment of dues to financial institutions, the remuneration to Mr. Davesh Khandelwal as Whole Time Director of the Company as proposed in the resolution will be paid after receipt of approval of such financial institutions/ ARCs or on cessation of default on amicable settlement with the concerned financial institutions, without further approval from the shareholders.

The terms of appointment and remuneration proposed to be paid to Mr. Davesh Khandelwal is specified in the resolution.

Further, the remuneration payable to Managing Directors and Whole Time Directors may exceed the aggregate limit of 10% of net profit calculated as per provisions of Section 198 of the Act.

The statement containing additional information including brief profile and disclosures as required under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is attached at Annexure - 2 of the accompanying notice.

Information as required under Regulation 36(3) of the SEBI LODR Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Mr. Davesh Khandelwal as a Director / a Whole Time Director and fixation of remuneration is attached at Annexure - 1 of the accompanying notice.

As per the provisions of Section 196 and 197 read with Schedule V of the Act, the appointment and remuneration of Whole Time Director shall be subject to approval by a resolution of the shareholders of the Company in general meeting. The Board recommends the ordinary resolution for appointment of Mr. Davesh Khandelwal as a Director, liable to retire by rotation and also recommends the special resolution for his appointment as a Whole Time Director of the Company, for approval of the Shareholders.

The resolutions as set out at Item no. 7 & 8 of this Notice is accordingly recommended for your approval.

The above along with resolutions may be treated as a written memorandum setting out the terms of appointment and remuneration of Mr. Davesh Khandelwal as Whole Time Director as required under Section 190 of the Act.

Except, Mr. Davesh Khandelwal and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 & 8 of the accompanying Notice of the 40th AGM.

ITEM NO. 9:

The Board of Directors of the Company at their Meeting held on 21st May, 2026, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. V. H. Savaliya & Associates, Cost Accountants (Membership No. 13867, FRN:

100346), Ahmedabad as Cost Auditor of the Company to conduct the audit of the cost accounting records of the Company for the financial year ending on 31st March, 2027 at a remuneration of Rs. 2,25,000/- (Rupees Two Lacs Twenty Five Thousand Only) plus applicable GST and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

The resolution as set out at Item no. 9 of this Notice is accordingly recommended for your approval.

None of the Directors, 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. 9 of the accompanying Notice of the 40th AGM.

ITEM NO. 10, 11, 12 & 13:

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), as amended from time to time, mandates prior approval of Members of the Company by way of an ordinary resolution, for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned Company and at an arm's length basis.

Pursuant to Regulation 23 of the SEBI LODR Regulations, 2015, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company provided that the annual consolidated turnover of the Company is up to Rs. 20,000 Crore. The annual consolidated turnover of the Company for the financial year 2025-26 was Rs. 3,692.09 Crores.

Further, as per additional threshold limits of Related Party Transactions as mentioned in Company's Policy on Materiality of Related Party Transaction and on dealing with Related Party Transactions ("Policy on Related Party Transactions"), a transaction related to sale, purchase or supply of any goods or materials directly or through appointment of agents, to be entered into individually or taken together with previous transactions during a financial year, with a related party or parties, exceeds thresholds specified in Schedule XII of the SEBI LODR Regulations, 2015, shall require prior approval of the shareholders through resolution.

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The limits of proposed related party transactions are as under:

Sr. No.	Name of Related Party	Nature of transactions	Amount (Rs. in Crore)
1.	Arvindbhai Steel Private Limited	Purchase of goods / raw materials	750.00
2.		Sale of goods	200.00
3.	Powertrans Electro Co. Private Limited	Purchase of goods / raw materials	13.50
4.	Emnis Systems Private Limited	Purchase of goods / raw materials	10.00
5.	Powertrans Electro Control	Purchase of goods / raw materials	27.00

Accordingly, the Company is required to comply with Regulation 23 of the SEBI LODR Regulations, 2015 and Policy on Related Party Transactions with respect to material related party transactions proposed to be undertaken / to be entered or continued, during financial year 2026-27.

Further, SEBI vide its circular dated 26th June, 2025 has introduced the revised Industry Standards on “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction” (“Industry Standards on RPT”) to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI LODR Regulations, 2015 read with the SEBI Master Circular dated 11th November, 2024 (‘SEBI Master Circular’) (now SEBI Master Circular dated 30th January, 2026). The Industry Standards were further amended by SEBI vide its Circular dated October 13, 2025.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Industry Standards) about the proposed related party transactions (“RPTs”) including rationale, material terms, justification as to why the proposed RPTs are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Executive Director and Chief Financial Officer of the Company, confirming that the terms of the proposed RPTs are not prejudicial or unfavorable for the Company. The Members are requested to note that the proposed transactions are in the interest of the Company. Further the justification pertaining to transaction along with the details / information as required under SEBI LODR Regulations, 2015 read with Industry Standards on RPT / Act, are attached at Annexure - 3.

All the aforesaid transactions are in furtherance of the business activities and are in accordance with the applicable laws, therefore, in the interest of the Company. In the financial year 2026-27, the aforementioned transactions, individually or series of transactions taken together, during the financial year 2026-27 may cross the applicable materiality thresholds under Regulation 23(4) of the SEBI LODR Regulations, 2015. Accordingly, as per the SEBI LODR Regulations, 2015, prior approval of the Members is being sought for grant of authority to the Board, for all these RPTs to be entered / continued during the financial year 2026-27 with the related parties mentioned in above, even if such transactions are in ordinary course of business and at arm’s length basis.

The Audit Committee has approved the aforesaid transactions at its meeting held on 13th August, 2026 and subsequently on 26th August, 2026, and the Board of Directors recommends the proposed transactions to the shareholders for approval.

The Members may please note that in terms of the provisions of the SEBI LODR Regulations, 2015, the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 10, 11, 12 & 13.

Mr. Shailesh Bhandari and Mr. Suraj Bhandari and their relatives may be deemed to be concerned or interested, financially or otherwise in the proposed resolution and none of the other Director(s), 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. 10 of the accompanying Notice of the 40th AGM.

Further, Mr. Rajesh Bhalchandra Patel and their relatives may be deemed to be concerned or interested, financially or otherwise in the proposed resolution and none of the other Director(s), Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 11, 12 and 13 of the accompanying Notice of the 40th AGM.

**By Order of the Board of Directors
For Electrotherm (India) Limited**

**Fageshkumar R. Soni
Company Secretary
Membership No. F8218**

Registered Office:

502, Parshwa Tower, Opp. Tej Motors,
Nr. Madhur Hotel, Sarkhej Gandhinagar Highway,
Bodakdev, Ahmedabad – 380054

Date : 26th August, 2026

Place: Palodia

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Annexure – 1

INFORMATION REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 WITH RESPECT TO THE APPOINTMENT / RE-APPOINTMENT AND FIXATION OF REMUNERATION TO DIRECTORS:

Name of Director	Mr. Suraj Bhandari	Mr. Raj Kumar Bansal	Mr. Rajesh Bhalchandra Patel	Mr. Harish Mukati	Mr. Daves Khandelwal
Director Identification Number (DIN)	07296523	00122506	02735027	03214401	02997266
Age	30/10/1995 (30 years)	13/08/1958 (67 Years)	30/07/1963 (63 Years)	10/04/1977 (49 Years)	15/04/1985 (41 Years)
Date of First Appointment on the Board	13/11/2019	20/07/2026	26/08/2026	20/07/2026	26/08/2026
Qualification	B. Tech (Electrical and Electronics Engineering) Mr. Suraj Bhandari is Bachelor of Technology (Electrical and Electronics Engineering). He was earlier associated as Management Executive in Electrotherm (India) Limited for about more than 2 years and he was assisting as executive in various fields related to sales, marketing, production & planning in Engineering & Technologies Division before his appointment as a Whole-time Director w.e.f. 13 th November, 2019. Further, during his association, he was also part of the team for getting order of first bullet caster in Gujarat region, commission of Ladle Refining Furnace (LRF) at Bellary and developing strategy for entering into new export markets for Engineering & Technologies Division.	Chartered Accountant Mr. Raj Kumar Bansal is a rank-holder Chartered Accountant. He is having about 40 years of experience in the Banking and Asset Reconstruction ("ARC") Industry. Mr. Raj Kumar Bansal possesses expertise and experience in all functional areas of Banking, including Corporate Banking, Project Appraisal, Retail Banking, International Banking, Finance & Accounts (CFO), Resources, Recovery, Investments, Treasury and Operations etc. Mr. Raj Kumar Bansal was the Managing Director and CEO of Edelweiss Asset Reconstruction Ltd. (EARC) from June 2018 to May 2024. Lastly, he has served as the President of Edelweiss Financial Services Limited till June, 2026. He was also CEO of StockHolding Corporation of India Limited (SHCIL). During	Diploma in Automobile Mr. Rajesh Bhalchandra Patel, is a Diploma holder in Automobile engineering from Government Polytechnic, Ahmedabad. He is having 39 years of wide experience in the manufacturing, business development and operations in electrical industry. He is also having experience in erection, testing, design, commissioning, maintaining extra high voltage substations / projects upto 400 KW, electrical penal, switch yard projects, power project, etc.	B.E. (Civil) Mr. Harish Mukati is Structural & Civil Engineering graduate from National Institute of Technology (NIT) Bhopal. He also completed Executive Management Studies from IIM – Ahmedabad. Mr. Harish Mukati is a Senior Business and Engineering Professional with over 25 years of experience across Engineering, Steel, Manufacturing, Industrial Technology, Project Management, Supply-Chain, Operations and Business Transformation. He has been associated with the Company since 2005 and has held various leadership positions across the organisation spanning engineering, technology, projects, operations, business management. He has also served as a Chief Executive Officer	B.E. (Mechanical) Mr. Daves Khandelwal, holds a Bachelor of Engineering (BE) in Mechanical Engineering from Bharati Vidyapeeth. He is a distinguished professional with over two decades of extensive experience across various sectors, including power, steel, marketing and international trade. Mr. Daves Khandelwal began his career at Hindustan Unilever (HUL), where he developed a solid foundation in business operations and strategy. Starting from humble beginnings at Shreeyam Power and Steel Industries Limited, he
Experience / Expertise in functional areas					

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Name of Director	Mr. Suraj Bhandari	Mr. Raj Kumar Bansal	Mr. Rajesh Bhalchandra Patel	Mr. Harish Mukati	Mr. Daves Khandelwal
	Bhandari oversees and involved in various functions related to sales, marketing, production & planning, finance, secretarial & legal and overall business administration and management of the Company. Thereafter, he has been elevated and re-designated as a Managing Director with effect from 9th February, 2024 and entrusted with substantial powers of management to manage the affairs of 'Engineering and Technologies Division' of the Company.	his tenure in IDBI, in the Management such as he was CFO of IDBI Mutual Fund and also Managing Director of IDBI Federal Life Insurance Company. Further, Mr. Raj Kumar Bansal was Chairman of CDR Empowered Group for two (2) years, from 2013 to 2015. He was also actively serving as the Co-Chair on the FICCI Committee on Stressed Assets. He was also Chairman of the Association of ARCs in India. He was also a Member of the Indian Banks Association (IBA)'s Standing Committee on Retail Banking. He has served as Executive Director of IDBI Bank for eight (8) years, during which he played a crucial role in the growth and development of IDBI. He has also held various Board positions, including IDBI Federal Life Insurance Co. Ltd., J.K. Lakshmi Cement Ltd., Uttam Value Steels Ltd., Small Industries Development Bank of India (SIDBI), IDBI Asset Management Ltd., National Securities Depository Limited (NSDL), and NSDL e-Governance Infrastructure Ltd.		(Steel Division) of the Company since 14th November, 2024 till his appointment as a Whole Time Director & Chief Executive Officer. He has been closely involved in the growth and transformation of the Company's businesses including Steel and Engineering – Operations.	spearheaded various key positions across different departments and thereafter he was appointed as a Whole Time Director / Managing Director of Shreeyam Power and Steel Industries Limited in 2013.

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Name of Director	Mr. Suraj Bhandari	Mr. Raj Kumar Bansal	Mr. Rajesh Bhalchandra Patel	Mr. Harish Mukati	Mr. Daves Khandelwal
Terms and conditions of appointment / re-appointment	Retire by rotation at 40 th AGM and being eligible offers himself for re-appointment.	Appointment as an Independent Director for a term of five (5) years with effect from 20 th July, 2026 to 19 th July, 2031.	Appointment as Non-Executive Non-Independent Director with effect from 26 th August, 2026, liable to retire by rotation	Appointment as a Director, liable to retire by rotation and a Whole Time Director & Chief Executive Officer of the Company for a period of three (3) with effect from 20 th July, 2026 to 19 th July, 2029	Appointment as a Director, liable to retire by rotation and a Whole Time Director of the Company for a period of three (3) with effect from 26 th August, 2026 to 25 th August, 2029
Remuneration sought to be paid and the remuneration last drawn	No Remuneration has been paid during last year.	Nil	Nil	Based on the recommendation of Nomination and Remuneration Committee, the remuneration proposed by Board of Directors is as mentioned in the resolution as set out at item no. 6. Further, as the Company has defaults in repayment of dues to financial institutions and as such, the Company has requested for no objection / approval from concerned financial institutions for payment of remuneration to Mr. Harish Mukati as a Whole Time Director & Chief Executive Officer. Further, the remuneration to Mr. Harish Mukati as Whole Time Director & Chief Executive Officer of the Company as proposed in the resolution will be paid after receipt of approval of such financial institutions or on cessation of default on amicable settlement with the concerned financial institutions, without further approval from the shareholders. Further, he has drawn remuneration of Rs. 1.16 Crore in a financial year 2025-26 as Chief Executive Officer of Steel Division of the Company.	Based on the recommendation of Nomination and Remuneration Committee, the remuneration proposed by Board of Directors is as mentioned in the resolution as set out at item no. 8. Further, as the Company has defaults in repayment of dues to financial institutions, the remuneration to Mr. Daves Khandelwal as Whole Time Director of the Company as proposed in the resolution will be paid after receipt of approval of such financial institutions or on cessation of default on amicable settlement with the concerned financial institutions, without further approval from the shareholders. Further, the details related to last drawn remuneration is not applicable.

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Name of Director	Mr. Suraj Bhandari	Mr. Raj Kumar Bansal	Mr. Rajesh Bhalchandra Patel	Mr. Harish Mukati	Mr. Dवेश Khandelwal
No. of Shares held in the Company	81,100 Equity Shares	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager and other KMP	He is son of Mr. Shailesh Bhandari, Executive Vice Chairman of the Company	None	None	None	None
Number of Meetings of the Board held and attended during the year 2026-27	4/4	2/2	Not Applicable	2/2	Not Applicable
Directorships held in other companies	1. Western India Speciality Hospital Limited	Nil	1. Powertrans Electric Co. Private Limited 2. Emnis Systems Private Limited	1. Reintech Engineering Private Limited	1. Shreeyam Power and Steel Industries Limited
Membership / Chairmanship of committees of other public companies (excluding foreign companies and Section 8 companies)	None	None	None	None	None

ANNEXURE TO THE NOTICE
Annexure – 2

Statement containing Additional Information and Disclosures as per Sub-Clause (iv) of the Second Proviso of Section II of Part- II of Schedule V to the Companies Act, 2013 (“the Act”):

I. General Information					
(1)	Nature of industry	Electrotherm (India) Limited (“ET” / “Company”) was incorporated on 29 th October, 1986. The Company is amongst India’s Largest Furnace Manufacturing Company. It also manufactures Ductile Iron Pipe, Electric Bikes, Steel, Induction Heating Equipment, Hydraulic Grab, Transformers, Continuous Casting Machine, and has also handled Turnkey Projects. It serves its customer in various countries.			
(2)	Date or expected date of commencement of commercial production	The Company commenced its manufacturing operation in1986.			
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4)	Financial performance based on given indicators	Rs. in Crore			
		Details	FY 2023-24	FY 2024-25	FY 2025-26
		Turnover	4271.50	4115.37	3692.09
		Profit / (Loss) before Finance Costs, Depreciation and Amortisation (EBITDA)	424.48	379.59	47.60
		Net Profit / (Loss)	319.43	428.60	(16.18)
(5)	Foreign investments or collaborations, if any	The total foreign investments as on 31 st March, 2026 is Rs. 2.04 Crores in Ordinary Shares of Jinhua Indus Enterprises Limited, a wholly owned subsidiary in China.			
II. Information about the appointee:					
(1)	Background details	(i) Mr. Harish Mukati: Mr. Harish Mukati, aged about 49 years, is a Structural & Civil Engineering graduate from National Institute of Technology (NIT) Bhopal. He also completed Executive Management Studies from IIM – Ahmedabad. (ii) Mr. Davesh Khandelwal: Mr. Davesh Khandelwal, aged about 41 years, holds a Bachelor of Engineering (BE) in Mechanical Engineering from Bharati Vidyapeeth.			
(2)	Past remuneration	(i) Mr. Harish Mukati: Before appointment of Mr. Harish Mukati as Whole Time Director & Chief Executive Officer, he drawn remuneration of Rs. 1.16 Crore in a financial year 2025-26 as a Chief Executive Officer (Steel Division) of the Company. (ii) Mr. Davesh Khandelwal: NA			
(3)	Recognition or awards	Nil			
(4)	Job profile and his suitability	(i) Mr. Harish Mukati: Mr. Harish Mukati is a Senior Business and Engineering Professional with over 25 years of experience across Engineering, Steel, Manufacturing, Industrial Technology, Project Management, Supply-Chain, Operations and Business Transformation. He has been associated with the Company since 2005 and has held various leadership positions across the organisation spanning engineering, technology, projects, operations, business management.			

ANNEXURE TO THE NOTICE

		He has been associated with the Company since 2005 and has held various leadership positions across the organisation spanning engineering, technology, projects, operations, business management. He has also served as a Chief Executive Officer (Steel Division) of the Company since 14th November, 2024 till his appointment as a Whole Time Director & Chief Executive Officer. He has been closely involved in the growth and transformation of the Company's businesses including Steel and Engineering – Operations. (ii) Mr. Davesh Khandelwal: Mr. Davesh Khandelwal is a distinguished professional with over two decades of extensive experience across various sectors, including power, steel, marketing and international trade. He began his career at Hindustan Unilever (HUL), where he developed a solid foundation in business operations and strategy. Starting from humble beginnings at Shreeyam Power and Steel Industries Limited, he spearheaded various key positions across different departments and thereafter he was appointed as a Whole Time Director / Managing Director of Shreeyam Power and Steel Industries Limited in 2013.
(5)	Remuneration proposed	The terms of the remuneration proposed to be paid to (i) Mr. Harish Mukati and (ii) Mr. Davesh Khandelwal have been specified in the resolutions.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Company has operations spanning over 40 years. The remuneration proposed to be paid to Mr. Harish Mukati and Mr. Davesh Khandelwal is in line with remuneration of CEOs & Managing Directors / Whole Time Directors of other companies having similar operations, keeping in view their job profile, the size and complexity of the business of the Company.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	(i) Mr. Harish Mukati: Mr. Harish Mukati is not related to any other Director as well as Managerial Personnel of the Company. Further, he does not have any pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than drawing his remuneration in the capacity of Whole Time Director & Chief Executive Officer of the Company. (ii) Mr. Davesh Khandelwal: Mr. Davesh Khandelwal is not related to any other Director as well as Managerial Personnel of the Company. Further, he does not have any pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than drawing his remuneration in the capacity of Whole Time Director of the Company.
III. Other information:		
(1)	Reasons of loss or inadequate profits	The loss or inadequate profit during the FY 2025-26, was due to adverse global tensions, market conditions as fall in demand of company's products, high cost of raw material and production cost.
(2)	Steps taken or proposed to be taken for improvement	The Management of the Company is endeavoring to take necessary action to improve, focus on procurement of raw materials to ensure avail credit facilities, increase profitability by sales growth through product mix and reduction of cost.
(3)	Expected increase in productivity and profits in measurable terms	The Management of the Company expects that with continues effort, the profitability will increase drastically.
IV. Disclosures:		
(1)	The requisite disclosures of remuneration details of Mr. Harish Mukati and Mr. Davesh Khandelwal have been/will be made in the Report on Corporate Governance forming part of the Annual Report.	

ANNEXURE TO THE NOTICE
Annexure – 3

Details / information of material related party transactions as required under the SEBI LODR Regulations, 2015 read with Industry Standards on RPT towards minimum information to be placed before the Shareholders in respect of resolutions set out at item No. 10, 11, 12 and 13:

S. No.	Particulars of the information	Details (Item No. 10)	Details (Item No. 11)	Details (Item No. 12)	Details (Item No. 13)
A Details of the related party and transactions with the related party					
A (1) Basic Details of the related party					
1.	Name of the related party	Arvindbhai Steel Private Limited (“ASPL”)	Powertrans Electric Co. Private Limited (“PECPL”)	Emnis Systems Private Limited (“ESPL”)	Powertrans Electro Control (“PEC”) (Proprietorship firm)
2.	Country of incorporation of the related party	India	India	India	India
3.	Nature of business of the related party	Company is, inter alia, dealing in iron and steel products	Company/firm is, inter alia, manufacturing, dealing in electrical equipments		
A(2)	Relationship and ownership of the related party				
	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Amit Chokshi, Director and Member of ASPL, is son-in-law (Reletive) of Mr. Shailesh Bhandari, Executive Vice Chairman	Mr. Rajesh Bhalchandra Patel, Additional Director (Non-Executive Non-Independent Director) of listed entity is a Director and Member of PECPL.	Mr. Rajesh Bhalchandra Patel, Additional Director (Non-Executive Non-Independent Director) of listed entity is a Director and Member of ESPL.	Mrs. Dipti Rajesh Patel, Proprietor of PEC, is wife (Reletive) of Mr. Rajesh Bhalchandra Patel, Additional Director (Non-Executive Non-Independent Director) of listed entity
	Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil	Nil	Nil	Nil
	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	Related party is body corporate with share capital Electrotherm (India) Limited does not hold any shares or control	Related party is body corporate with share capital Electrotherm (India) Limited does not hold any shares or control	Related party is body corporate with share capital Electrotherm (India) Limited does not hold any shares or control	Related party is Proprietary Firm Electrotherm (India) Limited does not hold any capital contribution

ANNEXURE TO THE NOTICE

S. No.	Particulars of the information	Details (Item No. 10)	Details (Item No. 11)	Details (Item No. 12)	Details (Item No. 13)																																		
	Shareholding of the related party, whether direct or indirect, in the listed entity	Nil However, Mr. Amit Chokshi is a Director and a Member of ASPL, being relative of Mr. Shailesh Bhandari, is holding 42,551 equity shares (representing 0.33%) of the Company (listed entity)	Nil	Nil	Nil																																		
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.																																						
A(3) Details of previous transactions with the related party:																																							
1.	Total amount of all the transactions undertaken by the listed entity or with the related party during the last financial year (i.e. FY 2025-26).	<table><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Sale of goods</td><td>23.30</td></tr><tr><td>Purchase of goods / raw materials</td><td>259.23</td></tr><tr><td>Total</td><td>282.53</td></tr></table>	Nature of Transactions	Rs. in Crore	Sale of goods	23.30	Purchase of goods / raw materials	259.23	Total	282.53	<table><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Purchase of goods / raw materials</td><td>7.90</td></tr><tr><td>Total</td><td>7.90</td></tr></table>	Nature of Transactions	Rs. in Crore	Purchase of goods / raw materials	7.90	Total	7.90	<table><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Purchase of goods / raw materials</td><td>3.95</td></tr><tr><td>Total</td><td>3.95</td></tr></table>	Nature of Transactions	Rs. in Crore	Purchase of goods / raw materials	3.95	Total	3.95	<table><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Purchase of goods / raw materials</td><td>12.96</td></tr><tr><td>Total</td><td>12.96</td></tr></table>	Nature of Transactions	Rs. in Crore	Purchase of goods / raw materials	12.96	Total	12.96								
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Purchase of goods / raw materials	12.96																																						
Total	12.96																																						
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><tr><th colspan="2">(Upto 30.06.2026)</th></tr><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Sale of goods</td><td>12.55</td></tr><tr><td>Purchase of goods / raw materials</td><td>81.29</td></tr><tr><td>Total</td><td>93.84</td></tr></table>	(Upto 30.06.2026)		Nature of Transactions	Rs. in Crore	Sale of goods	12.55	Purchase of goods / raw materials	81.29	Total	93.84	<table><tr><th colspan="2">(Upto 30.06.2026)</th></tr><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Purchase of goods / raw materials</td><td>1.00</td></tr><tr><td>Total</td><td>1.00</td></tr></table>	(Upto 30.06.2026)		Nature of Transactions	Rs. in Crore	Purchase of goods / raw materials	1.00	Total	1.00	<table><tr><th colspan="2">(Upto 30.06.2026)</th></tr><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Purchase of goods / raw materials</td><td>1.75</td></tr><tr><td>Total</td><td>1.75</td></tr></table>	(Upto 30.06.2026)		Nature of Transactions	Rs. in Crore	Purchase of goods / raw materials	1.75	Total	1.75	<table><tr><th colspan="2">(Upto 30.06.2026)</th></tr><tr><th>Nature of Transactions</th><th>Rs. in Crore</th></tr><tr><td>Purchase of goods / raw materials</td><td>2.50</td></tr><tr><td>Total</td><td>2.50</td></tr></table>	(Upto 30.06.2026)		Nature of Transactions	Rs. in Crore	Purchase of goods / raw materials	2.50	Total	2.50
(Upto 30.06.2026)																																							
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Purchase of goods / raw materials	1.75																																						
Total	1.75																																						
(Upto 30.06.2026)																																							
Nature of Transactions	Rs. in Crore																																						
Purchase of goods / raw materials	2.50																																						
Total	2.50																																						
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	No	No	No																																		

ANNEXURE TO THE NOTICE

S. No.	Particulars of the information	Details (Item No. 10)		Details (Item No. 11)		Details (Item No. 12)		Details (Item No. 13)					
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/ shareholders.	Nature of Transactions	Rs. in Crore	Nature of Transactions	Rs. in Crore	Nature of Transactions	Rs. in Crore	Nature of Transactions	Rs. in Crore				
		Sale of goods	200.00	Purchase of goods / raw materials	13.50	Purchase of goods / raw materials	10.00	Purchase of goods / raw materials	27.00				
		Purchase of goods / raw materials	750.00	Total	13.50	Total	10.00	Total	27.00				
		Total	950.00										
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		Yes		Yes		Yes					
3.	Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year.	Nature of Transactions	Rs. in Crore	%	Nature of Trans actions	Rs. in Crore	%	Nature of Transactions	Rs. in Crore	%			
		Sale of goods	200.00	5.42	Purchase of goods / raw materials	13.50	0.37	Purchase of goods / raw materials	10.00	0.27	Purchase of goods / raw materials	27.00	0.73
		Purchase of goods / raw materials	750.00	20.31	Total	13.50	0.37	Total	10.00	0.27	Total	27.00	0.73
		Total	950.00	25.73									
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. As the Subsidiary Company is not a party to transactions		NA. As the Subsidiary Company is not a party to transactions		NA. As the Subsidiary Company is not a party to transactions		NA. As the Subsidiary Company is not a party to transactions					

ANNEXURE TO THE NOTICE

S. No.	Particulars of the information	Details (Item No. 10)	Details (Item No. 11)	Details (Item No. 12)	Details (Item No. 13)																																
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.	336.87% (FY 2025-26)	150.36% (FY 2025-26 on standalone basis)	165.23% (FY 2025-26 on standalone basis)	137.01% (FY 2025-26 on standalone basis)																																
6.	Financial performance of the related party for the immediately preceding financial year:	<table><tr><th>Particulars</th><th>FY 2025-26 (Rs. in Crore)</th></tr><tr><td>Turnover</td><td>282.01</td></tr><tr><td>Profit After Tax</td><td>1.96</td></tr><tr><td>Net Worth</td><td>1.97</td></tr></table>	Particulars	FY 2025-26 (Rs. in Crore)	Turnover	282.01	Profit After Tax	1.96	Net Worth	1.97	<table><tr><th>Particulars</th><th>FY 2025-26 (Rs. in Crore)</th></tr><tr><td>Turnover</td><td>8.98</td></tr><tr><td>Profit After Tax</td><td>0.44</td></tr><tr><td>Net Worth</td><td>1.70</td></tr></table>	Particulars	FY 2025-26 (Rs. in Crore)	Turnover	8.98	Profit After Tax	0.44	Net Worth	1.70	<table><tr><th>Particulars</th><th>FY 2025-26 (Rs. in Crore)</th></tr><tr><td>Turnover</td><td>6.05</td></tr><tr><td>Profit After Tax</td><td>0.02</td></tr><tr><td>Net Worth</td><td>0.49</td></tr></table>	Particulars	FY 2025-26 (Rs. in Crore)	Turnover	6.05	Profit After Tax	0.02	Net Worth	0.49	<table><tr><th>Particulars</th><th>FY 2025-26 (Rs. in Crore)</th></tr><tr><td>Turnover</td><td>19.71</td></tr><tr><td>Profit After Tax</td><td>1.02</td></tr><tr><td>Net Worth</td><td>8.50</td></tr></table>	Particulars	FY 2025-26 (Rs. in Crore)	Turnover	19.71	Profit After Tax	1.02	Net Worth	8.50
Particulars	FY 2025-26 (Rs. in Crore)																																				
Turnover	282.01																																				
Profit After Tax	1.96																																				
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Turnover	19.71																																				
Profit After Tax	1.02																																				
Net Worth	8.50																																				

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.)	AESPL		PECPL	ESPL	PEC
		Sale of goods	Purchase of goods	Purchase of goods	Purchase of goods	Purchase of goods
2.	Details of each type of the proposed transaction	For sale of goods, including but not limited to TMT bars and DI Pipes etc.	Purchase of goods/ raw materials	Purchase of goods/ raw materials	Purchase of goods/ raw materials	Purchase of goods/ raw materials
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	During the financial year 2026-27		During the financial year 2026-27	During the financial year 2026-27	During the financial year 2026-27
4.	Whether omnibus approval is being sought?	Yes		Yes	Yes	Yes

ANNEXURE TO THE NOTICE

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.	Rs. 200.00 Crore	Rs. 750.00 Crore	Upto Rs. 13.50 Crore	Upto Rs. 13.50 Crore	Upto Rs. 27.00 Crore
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions are carried out in ordinary course of business and at arm's length basis (at prevailing market price). Further, the arrangement promotes operations synergy and operations efficiency, by achieving additional sales by the Company which resulting to higher utilization of production capacity and ensuring secured payment mechanism in terms of generating self-liquidating by getting advance payment, if any, against the supply of goods and business growth.	The proposed transactions are carried out in ordinary course of business and at arm's length basis (at prevailing market price). Further, the arrangement promotes operations synergy and operations efficiency, reducing supply chain/ procurement risks in order to ensure continuous supply, improving inventory management, uninterrupted business operations, secured payment mechanism in terms of generating liquidity by availing credit facility for purchase of goods, if any, and business growth.	The proposed transactions are carried out in ordinary course of business and at arm's length basis (at prevailing market price). Further, the arrangement promotes operations synergy and operations efficiency, reducing supply chain/ procurement risks in order to ensure continuous supply, improving inventory management, uninterrupted business operations, secured payment mechanism in terms of generating liquidity by availing credit facility for purchase of goods, if any, and business growth.	The proposed transactions are carried out in ordinary course of business and at arm's length basis (at prevailing market price). Further, the arrangement promotes operations synergy and operations efficiency, reducing supply chain/ procurement risks in order to ensure continuous supply, improving inventory management, uninterrupted business operations, secured payment mechanism in terms of generating liquidity by availing credit facility for purchase of goods, if any, and business growth.	The proposed transactions are carried out in ordinary course of business and at arm's length basis (at prevailing market price). Further, the arrangement promotes operations synergy and operations efficiency, reducing supply chain/ procurement risks in order to ensure continuous supply, improving inventory management, uninterrupted business operations, secured payment mechanism in terms of generating liquidity by availing credit facility for purchase of goods, if any, and business growth.

ANNEXURE TO THE NOTICE

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.					
	a. Name of the Director / KMP	Mr. Shailesh Bhandari Executive Vice Chairman	Mr. Rajesh Bhalchandra Patel Additional Director (Non-Executive Non-Independent Director)	Mr. Rajesh Bhalchandra Patel Additional Director (Non-Executive Non-Independent Director)	Mr. Rajesh Bhalchandra Patel Additional Director (Non-Executive Non-Independent Director)	Mr. Rajesh Bhalchandra Patel Additional Director (Non-Executive Non-Independent Director)
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil	50.00% (5,000 Equity Shares)	20.00% (4,000 Equity Shares)	Nil	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA The proposed transactions are carried out in ordinary course of business and at prevailing market price, as per policy of the Company	NA The proposed transactions are carried out in ordinary course of business and at prevailing market price, as per policy of the Company	NA The proposed transactions are carried out in ordinary course of business and at prevailing market price, as per policy of the Company	NA The proposed transactions are carried out in ordinary course of business and at prevailing market price, as per policy of the Company	NA The proposed transactions are carried out in ordinary course of business and at prevailing market price, as per policy of the Company
9.	Other information relevant for decision making.	NA	NA	NA	NA	NA
B Details for specific transactions						
B(1) Disclosure of transactions relating to sale and purchase of goods or services or any other similar business transaction and trade advances: NA						
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	As the proposed transaction in ordinary course of business, and at arm's length basis (at prevailing market price).				
2.	Basis of determination of price.	As per prevailing market price, based on credit given by other suppliers in case of purchase of raw materials and advance payment received from the other customers in case of sale of goods as per policy of the Company.				

ANNEXURE TO THE NOTICE

	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Sale of Goods	Purchase of Goods / Raw Materials	Purchase of Goods / Raw Materials	Purchase of Goods / Raw Materials	Purchase of Goods / Raw Materials
	a. Amount of Trade advance	In the ordinary course of business, the Company may extend trade advances, if any, to the related party for a period up to 365 days or such other period as may be consistent with prevailing trade practices, in connection with the proposed transaction, on arm's length basis and on terms not prejudicial to the interest of the Company. Such trade advances shall be in the nature of self-liquidating advances and shall be adjusted against the supply of goods.	NA	NA	NA	NA
	b. Tenure					
	c. Whether same is self-liquidating?					