



Date: February 24, 2026

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001
Company Scrip Code: 533033

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Company Symbol: ISGEC

Furnishing of Information in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Subject: **Notice of Postal Ballot/E-voting**

Dear Sir / Ma'am,

- Pursuant to Regulation 30 and other applicable regulations of the Listing Regulations, this is to inform that a Postal Ballot/E-voting is being conducted to seek approval of the shareholders for the following matters:
 - Re-appointment of Mr. Aditya Puri as Managing Director;
 - Re-appointment of Mr. Kishore Chatnani as Joint Managing Director;
 - Re-appointment of Mr. Sanjay Gulati as Joint Managing Director; and
 - Re-appointment of Mr. Arvind Sagar as Independent Director for the second consecutive term.
- A copy of the Notice of Postal Ballot/E-voting ("Notice") is enclosed herewith as **Annexure-I**.
- The Notice is also available on the Company's website at www.isgpec.com and can also be accessed through the following QR Code:



- The key events and corresponding dates for the Postal Ballot/E-voting process are as follows:

Particulars	Description
E-voting Stat Date	Thursday, February 26, 2026 at 09:00 a.m. (IST)
E-Voting End Date	Friday, March 27, 2026 at 05:00 p.m. (IST)
Declaration of Voting Results	On or before Sunday, March 29, 2026

- This intimation is being disclosed on the website of the Company at www.isgpec.com.
- The above is for your information and records, please.

Thanking you,

For Isgpec Heavy Engineering Limited

Sachin Saluja
Company Secretary
Membership No. A24269
Address: A-4, Sector-24, Noida-201301, UP

For Isgpec Heavy Engineering Limited

Kalyan Ghosh
Compliance Officer
Membership No. A10790
Address: A-4, Sector-24, Noida-201301, UP

Encl.: **As Above**



Isgec Heavy Engineering Limited

Registered Office: Radaur Road, Yamuna Nagar – 135001, Haryana, INDIA

CIN: L23423HR1933PLC000097

Ph.: 01732 – 661061, 661158

Email Id: roynr@isgrec.com, Website: www.isgrec.com

NOTICE OF POSTAL BALLOT/E-VOTING

Timeline	
E-Voting Start Date	Thursday , February 26, 2026 at 09:00 a.m. (Indian Standard Time)
E-Voting End date	Friday, March 27, 2026 at 05:00 p.m. (Indian Standard Time)
Announcement of Voting Result	On or before Sunday, March 29, 2026 (Indian Standard Time)

Sl. No.	Particulars of Resolutions	Type of Resolution
1.	Approval for re-appointment of Mr. Aditya Puri as Managing Director	Ordinary
2.	Approval for re-appointment of Mr. Kishore Chatnani as Joint Managing Director	Ordinary
3.	Approval for re-appointment of Mr. Sanjay Gulati as Joint Managing Director	Ordinary
4.	Approval for re-appointment of Mr. Arvind Sagar as Independent Director for the second consecutive term	Special

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NOTICE OF POSTAL BALLOT/E-VOTING

Dear Member(s),

Notice

1. **NOTICE** is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended from time to time, and in accordance with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024 and other circulars issued in this regard, the latest being General Circular 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the resolutions as set out in this Notice are proposed for approval of the shareholders through Postal Ballot only by way of e-voting through electronic means (“remote e-voting”) only.

Explanatory Statement

2. An explanatory statement pursuant to Sections 102 and 110 of the Act, in respect of all items of business set out in Notice of Postal Ballot, forms part of this Notice and can be accessed from **Page no. 7 to 15**.

Mode of Dispatch of Notice of Postal Ballot

3. In compliance with the aforesaid MCA Circulars, the Notice of Postal Ballot is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (“RTA”)/ Depositories. The communication of the shareholders’ assent or dissent would take place through the remote e-voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process set out in the Statutory Notes to this Notice of Postal Ballot / E-voting.

E-voting Service Provider / Procedure for e-voting

4. The Company has availed services of National Securities Depository Ltd (“NSDL”) for this purpose. Shareholders are requested to read the instructions for Voting through electronic means/Procedure for remote e-voting as given from the **Page No. 18 to 22**.

Scrutinizer

5. Mr. Pramod Kothari, Practicing Company Secretary (Membership No. F7091 and Company Secretary Practice No. 11532), has been appointed as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

E-voting Period and Declaration of Results

6. The remote e-voting period commences from **Thursday, February 26, 2026, at 9:00 a.m.** (Indian Standard Time), and ends on **Friday, March 27, 2026, at 5:00 p.m.** (Indian Standard Time). The Scrutinizer will submit his report to the Chairman of the Company / Company Secretary of the Company after completion of scrutiny of remote e-voting.
7. The results will be announced on or before **Sunday, March 29, 2026** and will be communicated to BSE Limited and National Stock Exchange of India Limited. The said results will also be uploaded on the Company’s website www.isgpec.com and on the website of NSDL at www.evoting.nsdl.com.

SPECIAL BUSINESS

Item No. 01:

Re-appointment of Mr. Aditya Puri as Managing Director

To consider and, if though fit, to pass through Postal Ballot, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), and the relevant rules made thereunder (including any statutory modifications or re-enactments thereof), read with Schedule V of the Act, relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Article 130 of the Articles of Association of the Company, and based on recommendation of the Nomination and Remuneration Committee, and the Audit Committee, and the approval of the Board of Directors, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Aditya Puri (DIN: 00052534), as Managing Director of the Company for a period of five (05) years, commencing from May 01, 2026 upto and including April 30, 2031, on the terms and conditions and remuneration as set out below:-

- i. That Mr. Aditya Puri shall be Managing Director, Key Managerial Personnel and Principal Officer of the Company, subject to the control and supervision of the Board of Directors, and shall not be liable to retire by rotation;
- ii. That Mr. Aditya Puri will be entitled to the following remuneration, subject to the limits laid down in Sections 197 and 198 read with Schedule V of the Act and the Listing Regulations:
 - A. Basic Salary: Rs.21,00,000/- (Rupees Twenty One Lakh only) per month;
 - B. Perquisites and Allowances: Not exceeding Rs.20,00,000/- (Rupees Twenty Lakh only) per month;
 - C. Commission: Mr. Aditya Puri, Managing Director, shall also be entitled to receive remuneration by way of Commission, in addition to salary, perquisites, and any other allowance, benefit, or amenity. The amount of commission shall be such that the aggregate remuneration payable to Mr. Aditya Puri, Managing Director, including salary, perquisites, commission, and any other benefits, shall not exceed 2.5% of the net profits of the Company for any financial year, computed in the manner provided under Sections 197 and 198 of the Companies Act, 2013.

Provided that the aggregate amount of remuneration payable to Mr. Aditya Puri, Managing Director in a particular financial year will be subject to the overall ceiling laid down in Section 197 of the Act read with the Listing Regulations.

Provided further that the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, be and is hereby authorized to re-fix the terms and conditions of his re-appointment, including remuneration and its components, within the limits laid down under Sections 197 and 198 read with Schedule V of the Act, and the applicable provisions of the Listing Regulations.
- iii. That Mr. Aditya Puri shall not be entitled to any sitting fee for attending the meetings of the Board / Committees, thereof.
- iv. That in case Mr. Aditya Puri, Managing Director, draws remuneration from any other company, the total remuneration drawn from all the companies will not exceed the higher maximum limit admissible from any of the companies of which he is a managerial person.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Aditya Puri, Managing Director, Mr. Kishore Chatnani, Joint Managing Director and Chief Financial Officer, and Mr. Sanjay Gulati, Joint Managing Director and Head-Manufacturing Units, in a financial year, will be subject to the overall ceiling laid down in Section 197 of the Act read with the applicable Listing Regulations.

RESOLVED FURTHER THAT any Director and or / the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including filings, as may be necessary or expedient to give effect to this resolution.”

Item No. 02:

Re-appointment of Mr. Kishore Chatnani as Joint Managing Director

To consider and, if though fit, to pass through Postal Ballot, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), and the relevant rules made thereunder (including any statutory modifications or re-enactments thereof), read with Schedule V of the Act, relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Article 130 of the Articles of Association of the Company, and based on recommendation of the Nomination and Remuneration Committee, and the Audit Committee, and the approval of the Board of Directors, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kishore Chatnani (DIN: 07805465), as a Joint Managing Director of the Company for a period of five (05) years, commencing from June 28, 2026 upto and including June 27, 2031, on the terms and conditions and remuneration as set out below:-

- i. That Mr. Kishore Chatnani shall be a Joint Managing Director and also serve as Chief Financial Officer, designated as Key Managerial Personnel under Section 203 of the Act;
- ii. That Mr. Kishore Chatnani will assist the Managing Director and will work under the overall control and superintendence of the Board of Directors. For administrative purpose, he will report to the Managing Director;
- iii. That Mr. Kishore Chatnani shall be liable to retire from the directorship, by rotation, as per Section 152 of the Act;
- iv. That Mr. Kishore Chatnani will be entitled to the following remuneration, subject to the limits laid down in Sections 197 and 198 read with Schedule V of the Act and the Listing Regulations:
 - A. Basic Salary: Rs.8,32,270/- (Rupees Eight Lakh Thirty Two Thousand Two Hundred Seventy only) per month.
 - B. Allowances, Perquisites, Provident Fund, Leave Travel Allowance, Medical Benefits including Mediclaim Insurance, as applicable to Officers of **Category I** of the Company.

Provided that the total remuneration payable including salary, allowances, benefits, etc., shall not exceed Rs.3.52 crore in the financial year 2026-27.

Provided further that the Board of Directors of the Company is authorized to re-fix the remuneration payable to Mr. Kishore Chatnani, from time to time, within the limits prescribed under the Act and limit of Rs.3.52 crore applicable per year, will change accordingly.

- v. That Mr. Kishore Chatnani shall not be entitled to any sitting fee for attending the meetings of the Board / Committees, thereof.
- vi. That in case Mr. Kishore Chatnani draws remuneration from any other company, the total remuneration drawn from all the companies will not exceed the higher maximum limit admissible from any of the companies of which he is a managerial person.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Aditya Puri, Managing Director, Mr. Kishore Chatnani, Joint Managing Director and Chief Financial Officer, and Mr. Sanjay Gulati, Joint Managing Director and Head-Manufacturing Units, in a financial year, will be subject to the overall ceiling laid down in Section 197 of the Act read with the applicable Listing Regulations.

RESOLVED FURTHER THAT any Director and or / the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including filings, as may be necessary or expedient to give effect to this resolution.”

Item No. 03:

Re-appointment of Mr. Sanjay Gulati as Joint Managing Director

To consider and, if though fit, to pass through Postal Ballot, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), and the relevant rules made thereunder (including any statutory modifications or re-enactments thereof), read with Schedule V of the Act, relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Article 130 of the Articles of Association of the Company, and based on recommendation of the Nomination and Remuneration Committee, and the Audit Committee, and the approval of the Board of Directors, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sanjay Gulati (DIN: 05201178), as a Joint Managing Director of the Company for a period of five (05) years, commencing from June 28, 2026 upto and including June 27, 2031, on the terms and conditions and remuneration as set out below:-

- i. That Mr. Sanjay Gulati shall be a Joint Managing Director and also serve as Head – Manufacturing Units. He will continue to hold office as Managing Director, being Key Managerial Personnel, of the joint venture company, Isgec Hitachi Zosen Limited;
- ii. That Mr. Sanjay Gulati will assist the Managing Director and will work under the overall control and superintendence of the Board of Directors. For administrative purpose, he will report to the Managing Director;
- iii. That Mr. Sanjay Gulati shall be liable to retire from the directorship, by rotation, as per Section 152 of the Act;
- iv. That Mr. Sanjay Gulati will be entitled to the following remuneration, subject to the limits laid down in Sections 197 and 198 read with Schedule V of the Act and the Listing Regulations:
 - A. Basic Salary: Rs.8,41,563/- (Rupees Eight Lakh Forty One Thousand Five Hundred Sixty Three only) per month.
 - B. Allowances, Perquisites, Provident Fund, Leave Travel Allowance, Medical Benefits including Mediclaim Insurance, as applicable to Officers of **Category I** of the Company.
Provided that the total remuneration payable including salary, allowances, benefits, etc., and including remuneration to be drawn from Isgec Hitachi Zosen Limited, shall not exceed Rs.3.53 crore in the financial year 2026-27.
Provided further that the Board of Directors of the Company is authorized to re-fix the remuneration payable to Mr. Sanjay Gulati, from time to time, within the limits prescribed under the Act and the limit of Rs.3.53 crore applicable per year, will change accordingly.
- v. That Mr. Sanjay Gulati shall not be entitled to any sitting fee for attending the meetings of the Board / Committees, thereof.
- vi. That in case Mr. Sanjay Gulati draws remuneration from any other company (presently being drawn from Isgec Hitachi Zosen Limited), the total remuneration drawn from all the companies will not exceed the higher maximum limit admissible from any of the companies of which he is a managerial person.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Aditya Puri, Managing Director, Mr. Kishore Chatnani, Joint Managing Director and Chief Financial Officer, and Mr. Sanjay Gulati, Joint Managing Director and Head-Manufacturing Units, in a financial year, will be subject to the overall ceiling laid down in Section 197 of the Act read with the applicable Listing Regulations.

RESOLVED FURTHER THAT any Director and or / the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including filings, as may be necessary or expedient to give effect to this resolution.”

Item No. 04:

Re-appointment of Mr. Arvind Sagar as a Non-Executive Independent Director for the second consecutive term

To consider and, if though fit, to pass through Postal Ballot, the following resolution as a Special Resolution:-

“RESOLVED AS A SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), and Regulation 16 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof, Mr. Arvind Sagar (DIN: 09210612), who was appointed as an Independent Director for a first term of five years commencing from June 28, 2021, and ending on June 27, 2026, and who has submitted a declaration confirming that he meets the criteria of independence as prescribed under the Act and the Listing Regulations, and whose re-appointment has been recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company for a second term of five (05) consecutive years commencing from June 28, 2026, and ending on June 27, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director and or / the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including filings, as may be necessary or expedient to give effect to this resolution.”

By Order of the Board of Directors
For Isgec Heavy Engineering Limited

Sachin Saluja
Company Secretary
Membership No. A24269



Place: Noida

Date: February 24, 2026

Registered Office:

Radaur Road, Yamuna Nagar – 135001, Haryana, INDIA

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD – 2 (SS – 2) ON “GENERAL MEETINGS”:

Item No. 01:

Re-appointment of Mr. Aditya Puri as a Managing Director:

- i. Mr. Aditya Puri (DIN: 00052534), Promoter, was re-appointed as Managing Director, Key Managerial Personnel and Principal Officer, for a period of five years from May 01, 2021, to April 30, 2026, not liable to retire by rotation, at the 87th Annual General Meeting held on September 18, 2020.
- ii. He is a relative, being the son of Mr. Ranjit Puri, Promoter and Non-executive Director, and is part of the Promoter and Promoter Group.
- iii. He also serves as Managing Director of the wholly owned subsidiary, Saraswati Sugar Mills Limited, and does not draw any remuneration from the said company.
- iv. In view of the Company's evolving business needs, including its current scale and the forward looking growth plans, and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its meeting held on **February 09, 2026**, approved his re-appointment as Managing Director for a further term of five (05) years, commencing from **May 01, 2026** upto and including **April 30, 2031**, not liable to retire by rotation, subject to the shareholders approval, in accordance with Sections 196, 197, 198, 203, Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He will continue to hold office as Managing Director, being Key Managerial Personnel, of the wholly owned subsidiary, Saraswati Sugar Mills Limited.
- v. The Board, after taking into account his long standing association with the Company, extensive experience in the industry, and demonstrated contribution to the growth and governance of the Company, is of the view that his continued association would be beneficial to the Company.
- vi. The remuneration proposed to be paid, along with other terms and conditions of re-appointment, to him is within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and is set out in **Item No. 01**.
Provided that the aggregate remuneration payable to him, from the Company and any other company, if any, shall not exceed the higher of the maximum limits admissible under law.
- vii. Mr. Aditya Puri has been working with the Company for over three decades and holds a B.A. (Honours) and M.A. (CANTAB) in Economics from Cambridge University, U.K. As Managing Director, he is responsible for the overall operations and strategic direction of the Company. He has played a key role in driving operational excellence, strategic initiatives, and growth, with expertise in project management, manufacturing, joint ventures, and business leadership. He has attended all the meetings of the Board held during the financial year 2025-26. The Board has taken note of his consistent and active participation in meetings of the Board and its Committees.
- viii. He has confirmed his eligibility for re-appointment and has given his consent to act as Managing Director.
- ix. He, along with other members of the Promoter and Promoter Group, holds 4,59,04,888 equity shares, representing 62.43% of the equity share capital of the Company.
- x. A brief profile of Mr. Aditya Puri, containing the disclosures required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, is enclosed as **Annexure - I** to this Notice.
- xi. The terms of re-appointment and remuneration as set out in the resolution may be treated as the Abstract of the Employment Agreement.
- xii. The Board recommends the passing of the resolution as an Ordinary Resolution.
- xiii. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Aditya Puri and other members of the Promoters and Promoter Group, is / are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

Item No. 02

Re-appointment of Mr. Kishore Chatnani as Joint Managing Director

- i. Mr. Kishore Chatnani (DIN: 07805465), a Non-Promoter, was appointed as a Whole-time Director for a period of five (05) years from June 28, 2021, to June 27, 2026, liable to retire by rotation, at the 88th Annual General Meeting held on September 17, 2021.
- ii. The shareholders, at the 92nd Annual General Meeting held on September 16, 2025, approved his re-designation as Joint Managing Director with effect from October 01, 2025, for the remainder of his term up to June 27, 2026.
- iii. He also serves as Chief Financial Officer, designated as a Key Managerial Personnel under Section 203 of the Companies Act, 2013, holding dual responsibilities.
- iv. He is not related to any Director or Key Managerial Personnel of the the Company.
- v. In view of the Company's evolving business needs, including its current scale and the forward looking growth plans, and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its meeting held on **February 09, 2026**, approved his re-appointment as Joint Managing Director for a further term of five (05) years, commencing from **June 28, 2026** upto and including **June 27, 2031**, liable to retire by rotation, subject to shareholder approval, in accordance with Sections 196, 197, 198, 203, Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. The Board, after taking into account his long standing association with the Company, extensive experience in the industry, and demonstrated contribution to the growth and governance of the Company, is of the view that his continued association would be beneficial to the Company.
- vii. The remuneration proposed to be paid, along with other terms and conditions of re-appointment, to him is within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and is set out in **Item No. 02**.
- viii. He is a Bachelor of Engineering from MPIET, University of Nagpur, and holds an Masters of Business Administration in Finance from the Institute of Management Studies, Indore University. He has been associated with the Company since 1998, having worked across Corporate Planning, Audit and Methods, Accounts, Treasury, and Corporate Finance, and has been designated as Chief Financial Officer since 2015. He has attended all the meetings of the Board and its Committees of which he is a member, held during the financial year 2025-26. The Board has taken note of his consistent and active participation in meetings of the Board and its Committees.
- ix. During his tenure, he has contributed significantly to financial management, corporate governance, and strategic growth initiatives of the Company.
- x. He has confirmed his eligibility for re-appointment and has given his consent to act as Joint Managing Director.
- xi. He, along with his relatives, holds 1,000 equity shares in the Company.
- xii. A brief profile of Mr. Kishore Chatnani, containing the disclosures required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, is enclosed as **Annexure - I** to this Notice.
- xiii. The Board recommends the passing of the resolution as an Ordinary Resolution.
- xiv. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Kishore Chatnani and his spouse, is concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

Item No. 03

Re-appointment of Mr. Sanjay Gulati as Joint Managing Director

- i. Mr. Sanjay Gulati (DIN: 05201178), a Non-Promoter, was appointed as a Whole-time Director for a period of five years from June 28, 2021, to June 27, 2026, liable to retire by rotation, at the 88th Annual General Meeting held on September 17, 2021.
- ii. The shareholders, at the 92nd Annual General Meeting held on September 16, 2025, approved his re-designation as Joint Managing Director with effect from October 01, 2025, for the remainder of his term up to June 27, 2026. He also serves as the Head - Manufacturing Units.
- iii. He is also appointed as Managing Director, designated as Key Managerial Personnel, of the joint venture, Isgec Hitachi Zosen Limited, in accordance with the applicable provisions.
- iv. He is not related to any Director or Key Managerial Personnel of the Company.
- v. In view of the Company's evolving business needs, including its current scale and the forward looking growth plans, and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its meeting held on **February 09, 2026**, approved his re-appointment as Joint Managing Director for a further term of five (05) years, commencing from **June 28, 2026** upto and including **June 27, 2031**, liable to retire by rotation, subject to shareholder approval, in accordance with Sections 196, 197, 198, 203, Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He will continue to hold office as Managing Director, being Key Managerial Personnel, of the joint venture, Isgec Hitachi Zosen Limited.
- vi. The Board, after taking into account his long standing association with the Company, extensive experience in the industry, and demonstrated contribution to the growth and manufacturing capability of the Company, is of the view that his continued association would be beneficial to the Company.
- vii. The remuneration proposed to be paid, along with other terms and conditions of re-appointment, to him is within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, and is set out in **Item No. 03**.
Isgec
Provided that the aggregate remuneration payable to him, from the Company and Isgec Hitachi Zosen Limited or any other company, if any, where he is / will be appointed as Managerial Personnel, shall not exceed the higher of the maximum limits admissible under law.
- viii. Mr. Sanjay Gulati is a Bachelor of Engineering (with Specialization in Industrial Production Engineering) from SGSITS, Indore. He has been associated with the Company for over three decades, having joined in 1989 as a Graduate Engineer Trainee. During his tenure, he has worked across multiple functions including Industrial Engineering, Planning, Sales and Marketing, Exports, Human Resources and Administration, Projects and Production, in capacities ranging from Individual Contributor to Team Lead and Functional Lead. He brings extensive experience in exports and marketing, manufacturing operations, project management and planning, human resources and administration, greenfield projects, joint ventures and team leadership. He has attended all the meetings of the Board and its Committees of which he is a member, held during the financial year 2025-26. The Board has taken note of his consistent and active participation in meetings of the Board and its Committees.
- ix. During his tenure, he has contributed significantly to the Company's strategic initiatives and operational excellence.
- x. He has confirmed his eligibility for re-appointment and has given his consent to act as Joint Managing Director.
- xi. He does not hold any equity shares of the Company.
- xii. A brief profile of Mr. Sanjay Gulati, containing the disclosures required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, is enclosed as **Annexure - I** to this Notice.
- xiii. The Board recommends the passing of the resolution as an Ordinary Resolution.
- xiv. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Sanjay Gulati, is concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

Item No. 04:

Re-appointment of Mr. Arvind Sagar as a Non-Executive Independent Director

- i. Mr. Arvind Sagar (DIN: 09210612) was appointed as an Independent Director of the Company for a period of five years commencing from June 28, 2021, and ending on June 27, 2026, not liable to retire by rotation, at the 88th Annual General Meeting held on September 17, 2021.
- ii. Mr. Arvind Sagar is a Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology (Banaras Hindu University), Varanasi, and holds a Post Graduate Diploma in Business Management in Operations and Marketing from XLRI, Jamshedpur. He has over three decades of experience in consulting, operations, and people excellence, having worked with leading global organizations such as ZS Associates, Genpact, Hewitt Associates, Accenture, and Timken. His areas of expertise include process excellence, change management, business consulting, program and operations management, and supply chain management.
- iii. In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment for a second term on passing of a Special Resolution by the shareholders. Mr. Arvind Sagar has submitted a declaration confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013, the applicable rules, and Regulation 16 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iv. In the opinion of the Board, Mr. Arvind Sagar fulfils the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director for the second consecutive term and is independent of the management. His association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.
- v. Based on the performance evaluation carried out for the financial year 2025–26, the Board is of the view that Mr. Arvind Sagar has effectively discharged his duties and responsibilities as an Independent Director. The Board and its Committees have benefitted from his relevant expertise, experience, and guidance.
- vi. He has attended all the meetings of the Board and its Committees of which he is a member, held during the financial year 2025-26. The Board has taken note of his consistent and active participation in meetings of the Board and its Committees.
- vii. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on **February 09, 2026**, recommended his re-appointment as an Independent Director for a second term of five (05) consecutive years commencing from **June 28, 2026** upto and including **June 27, 2031**, subject to the approval of shareholders by way of passing a Special Resolution.
- viii. A copy of the draft letter of re-appointment is disclosed on the website of the Company, www.isgec.com, and is available for inspection by the members at the registered office of the Company during business hours on working days.
- ix. A brief profile of Mr. Arvind Sagar, containing the disclosures required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard–2, is enclosed as **Annexure I** to this Notice.
- x. The Board recommends the passing of the resolution as a Special Resolution.
- xi. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Arvind Sagar, is concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For Isgec Heavy Engineering Limited

Sachin Saluja
Company Secretary
Membership No. A24269

Place: Noida

Date: February 24, 2026

Registered Office:

Radaur Road, Yamuna Nagar – 135001, Haryana, INDIA

Annexure - I

Particulars	Re-Appointment of Mr. Aditya Puri (DIN: 00052534) as Managing Director.
Age	58
Date of appointment on the Board	May 01, 1996
Qualifications	B.A. (Honours), M.A. (CANTAB)
	Economics from Cambridge University (U.K.).
In case of Independent directors, the Skill and capabilities required for the role and the manner in which the proposed persons meets such requirements	Not Applicable
Relationships between Directors, Manager and other Key Managerial Personnel	Mr. Aditya Puri is son of Mr. Ranjit Puri, Promoter and Non-executive Director of the Company
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per resolution given in the Notice
Number of Meetings of the Board attended during the year	5 out of 5
A brief profile including nature of his expertise in specific function areas along with experience (in years)	Mr. Aditya Puri has been associated with the Company for over three decades. As Managing Director, he is responsible for the overall operations and strategic direction of the Company. He has played a key role in driving operational excellence, strategic initiatives, and growth, with expertise in project management, manufacturing, joint ventures, and business leadership.
Directorship held in other companies including listed companies	i. Isgec Heavy Engineering Limited
	ii. The Yamuna Syndicate Limited
	iii. Saraswati Sugar Mills Limited
	iv. Isgec Hitachi Zosen Limited
	v. Isgec SFW Boilers Private Limited
	vi. Isgec Titan Metal Fabricators Private Limited
	vii. Isgec Covema Limited
	viii. Isgec Engineering & Projects Limited
	ix. Isgec Redecam Enviro Solutions Private Limited
	x. Free Look Software Private Limited
Name of listed entities from which the person has resigned in the past three years	None

Chairman/ Member of Committee of the Board of Companies in which he is a director	Isgec Heavy Engineering Limited: Member: Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee;
	Isgec Hitachi Zosen Limited: Chairman- Corporate Social Responsibility Committee;
	Saraswati Sugar Mills Limited: Member- Corporate Social Responsibility Committee.
	The Yamuna Syndicate Limited: Member- Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship & Grievances Committee.
Shareholding of Director in the Company including shareholding as a beneficial owner	45,68,080 shares
	6.21%



Continued Annexure - I

Particulars	Re-Appointment of Mr. Kishore Chatnani (DIN: 07805465) as Joint Managing Director.	Re-Appointment of Mr. Sanjay Gulati (DIN: 05201178) as Joint Managing Director.
Age	59	58
Date of appointment on the Board	June 28, 2021	June 28, 2021
Qualifications	<p>Bachelor of Engineering (with specialisation in Industrial Production Engineering) from MPIET, University of Nagpur, India.</p> <p>Master of Business Administration (with specialisation in Finance), from Institute of Management Studies, Indore University, India.</p>	<p>Bachelor of Engineering (with specialisation in Industrial Production Engineering) from SGSITS, Indore.</p>
In case of Independent directors, the Skill and capabilities required for the role and the manner in which the proposed persons meets such requirements	Not Applicable	Not Applicable
Relationships between Directors, Manager and other Key Managerial Personnel	None	None
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable -	As per resolution given in the Notice.	As per resolution given in the Notice
Number of Meetings of the Board attended during the years	5 out of 5	5 out of 5
A brief profile including nature of his expertise in specific function areas along with experience (in years)	<p>Mr. Kishore Chatnani, holds an Bachelor of Engineering (with specialisation in Industrial Production Engineering) from MPIET, University of Nagpur;</p> <p>Master of Business Administration (with specialisation in Finance), from the Institute of Management Studies, Indore University.</p> <p>He has over 30 years of experience in finance, operations, treasury, investment management, and M&A, with the Company since 1998.</p>	<p>Mr. Sanjay Gulati, holds an Bachelor of Engineering (with specialisation in Industrial Production Engineering) from SGSITS, Indore.</p> <p>He has over 30 years of experience in marketing, exports, manufacturing, projects and planning, Human Resources & Administration, greenfield projects, joint ventures, and team leadership. He is also a Managing Director of subsidiary and joint venture, Isgec Hitachi Zosen Limited.</p>

Directorship held in other companies including listed companies	<ul style="list-style-type: none"> i. Isgec Heavy Engineering Limited ii. The Yamuna Syndicate Limited iii. Free Look Software Private Limited iv. Isgec Covema Limited v. Isgec Exports Limited vi. Isgec Engineering and Projects Limited 	<ul style="list-style-type: none"> i. Isgec Heavy Engineering Limited ii. Isgec Hitachi Zosen Limited
Name of listed entities from which the person has resigned in the past three years	None	None
Chairman/ Member of Committee of the Board of Companies in which he is a director	Isgec Heavy Engineering Limited: Member- Stakeholders Relationship and Grievances Committee	Isgec Heavy Engineering Limited: Member- Risk Management Committee Isgec Hitachi Zosen Limited: Member: Corporate Social Responsibility Committee
Shareholding of Director in the Company including shareholding as a beneficial owner	500 shares (negligible in %)	Nil



Continued Annexure - I

Particulars	Re-Appointment of Mr. Arvind Sagar (DIN: 09210612) as Non-Executive Independent Director
Age (in years)	60
Date of Appointment on the Board	June 28, 2021
Qualifications	Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology (Banaras Hindu University), Varanasi; Post Graduate Diploma in Business Management in Operations & Marketing from XLRI, Jamshedpur.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer Explanatory Statement
Relationships between Directors, Manager and other Key Managerial Personnel	None
Terms and conditions of appointment/ re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per resolution given in Notice
Number of Meetings of the Board attended during the year	5 out of 5
A brief profile including nature of his expertise in specific function areas along with experience (in years)	Mr. Arvind Sagar has more than 30 years' experience in process excellence, change management, business consulting, program management and operations, and supply chain management.
Directorship held in other companies including listed companies	Isgec Heavy Engineering Limited
Name of listed entities from which the person has resigned in the past three years	None
Chairman/ Member of Committee of the Board of Companies in which he is a Director	Isgec Heavy Engineering Limited Chairman - Nomination and Remuneration Committee Member - Stakeholders Relationship & Grievances Committee Member - Audit Committee Chairman - Risk Management Committee
Shareholding of Director in the Company, including as a beneficial owner	Nil

Statutory Notes:

1. The explanatory statement, pursuant to Section 102 of the Act, in respect of Special Business specified in this Notice of Postal Ballot is annexed hereto and forms part of this Notice.
2. In compliance with the applicable MCA Circulars, this Notice of Postal Ballot / E-voting is being sent only through electronic mode to those members whose names appear on the Register of Members / Register of Beneficial Owners as on **Friday, February 20, 2026 (Cut-Off Date)**.
3. This Notice is being sent only in electronic form to those shareholders whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ("RTA") on Cut-Off Date. Accordingly, a physical copy of the Notice of Postal Ballot is not being sent to the shareholders.
4. The Company has engaged the services of National Securities Depository Ltd (NSDL) for the purpose of providing remote e-voting facility. Shareholders are requested to read the instructions for remote e-voting /Procedure for E-voting as given on Page No. 18 to 22 hereto.
5. This Notice and Explanatory Statement with requisite enclosure(s), have also been made available on the website of the Company i.e. www.isgcec.com, on the website of the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com.
6. The communication of the shareholders' assent or dissent would only take place through the remote e-voting system.
7. Members would be able to cast their votes and convey their assent (FOR) or dissent (AGAINST) to the proposed resolutions only through the remote e-voting process. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date fixed for the purpose.
8. In terms of SEBI Circular on E-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access the E-voting facility.
9. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below.
 - a. Members holding shares in physical form, are requested to register/ update their email addresses by submitting the details of folio number and attaching a self-attested copy of PAN card and/ or Client Master List, in Form ISR-1 to Alankit Assignments Ltd., Registrar and Share Transfer Agent at Alankit House, 4E/2, Jhandewalan Extn., New Delhi-110055 (Phone Number- 011- 42541234, 23541234) and email at rta@alankit.com.
 - b. Members holding shares in dematerialized form, are requested to register/ update their email addresses with the Depository Participants with whom the demat account is maintained.
10. The remote e-voting period commences on **Thursday, February 26, 2026 at 9:00 a.m. (IST)** and ends on **Friday, March 27, 2026 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL after the prescribed date and time for voting. Once the vote on the proposed resolution is cast by a member, the member shall not be allowed to change it subsequently.
11. During the E-voting Period, the shareholders may cast their e-vote remotely, by using the login method as applicable to them.

12. Upon completion of the votes cast through remote e-voting, the Scrutinizer shall submit his report to the Chairman / Company Secretary of the Company. The results of the Postal Ballot along with the Scrutinizer's Report shall be announced by the Chairman or person authorized by the Chairman within 2 working days of the conclusion of the Postal Ballot process through remote e-voting. The results along with the Scrutinizer's Report shall also be intimated to the stock exchanges, namely BSE and NSE and will be displayed on the Company's website at www.isgec.com as well as on the website of NSDL.
13. Relevant documents referred to in this Notice of Postal Ballot shall be available for inspection electronically until the last date of voting. Members seeking to inspect such documents may send an email to roynr@isgec.com
14. The resolutions, if approved, by the members through Postal Ballot with requisite majority, shall be deemed to have been duly passed on the last date of remote e-voting, i.e., Friday, March 27, 2026.
15. In case of any issues / queries, members may call on the toll free no. of NSDL at 1800 1020 990 /1800 224 430 or send an email to Ms. Pallavi Mhatre, at evoting@nsdl.com or to the company at roynr@isgec.com.

Other Information:

16. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or its RTA, for assistance in this regard.
17. Shareholders are requested to ensure that their PAN, KYC, bank details and nomination details are duly furnished and updated with the Registrar and Share Transfer Agent of the Company, as the same are mandatory under applicable SEBI regulations for processing certain investor service requests.



Procedure for E-voting:

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	a. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
	b. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
	c. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	d. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- a. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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.
- c. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. Login method for Individual shareholders holding securities in demat mode is given below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select **EVEN - 138631** of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ppdkothari71@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice-President, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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

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