

September 03, 2025

VSL/CS/188/2025 dated 03.09.2025

<p><b>BSE Ltd.</b> Listing Department, P. J. Towers, Dalal Street, Mumbai – 400 001. <b>(Scrip Code: Equity - 544488)</b></p>	<p><b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 <b>(Symbol: VIKRAMSOLR, Series EQ)</b></p>
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Dear Sir/ Madam,

**Sub: Notice convening the 20<sup>th</sup> Annual General Meeting of the Company**

Dear Sir/Madam,

This is to inform that the 20<sup>th</sup> Annual General Meeting (“AGM”) of the members of Vikram Solar Limited (‘the Company’) will be held on Thursday, 25<sup>th</sup> September, 2025 at 12.00 Noon, Indian Standard Time (“IST”), through Video Conferencing/Other Audio Visual Means (“VC/OAVM”). In compliance with the provisions of Regulation 30 read with Para A Part A of Schedule III, we are hereby enclosing the Notice of the 20<sup>th</sup> Annual General Meeting of the Company.

The Notice is being dispatched electronically to only those members whose email IDs are registered with the Company/Depositories/ RTA. The same will also be available on the website of the Company at [www.vikramsolar.com](http://www.vikramsolar.com).

The Company has fixed, 19<sup>th</sup> September, 2025 as the “Cut-off-Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM. The Company has engaged the services of MUFG Intime India Private Limited to provide remote e-Voting facility and e-Voting facility during the AGM. The remote e-Voting period will commence on Monday, 22<sup>nd</sup> September, 2025 (9:00 A.M. IST) and will end on Wednesday, 24<sup>th</sup> September, 2025 (5:00 P.M. IST). The remote e-Voting module shall be disabled for voting thereafter.

We request you to take the above on record.

Thanking You,

For and on behalf of  
**VIKRAM SOLAR LIMITED**

**SUDIPTA BHOWAL**  
Company Secretary &  
Compliance Officer

**VIKRAM SOLAR LIMITED**

▶ REGISTERED OFFICE	▶ CORPORATE OFFICE	TOLL FREE	▶ FACTORY (FAB 1&2)	▶ FACTORY (FAB 3)
<p>Biowonder, 11th Floor, Unit No 1102, 789, Anandapur Main Road, Eastern Metropolitan Bypass, East Kolkata Township, Kolkata – 700107, India</p>	<p>The Chambers, 8<sup>th</sup> Floor, 1365, Rajdanga Main Road, Kolkata, 700 107, India</p>	<p>1800 212 8200</p>	<p>Special Economic Zone, Sector 2 Falta, 24 Parganas (South), West Bengal 743 504, India</p>	<p>Indospace Industrial Park 1 Shed – B1000A, Phase II Walajabad Road, Panruti Village, Dist- Kancheepuram, Taluk – Sriperumbudur 631604, Tamil.Nadu, India</p>
		<p>EMAIL: <a href="mailto:sales@vikramsolar.com">sales@vikramsolar.com</a></p> <p>WEB: <a href="http://www.vikramsolar.com">www.vikramsolar.com</a></p> <p>CIN: U18100WB2005PLC106448</p>		



## VIKRAM SOLAR LIMITED

**Registered Office:** "BIOWONDER", Unit No. 1102, 11th Floor, 789, Anandapur Main Road, Eastern Metropolitan Bypass, Kolkata – 700 107

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

**Phone:** +91 33 2230 7299/ 7399/ 3332/ 3344

**Email:** secretarial@vikramsolar.com; **Website:** www.vikramsolar.com

**CIN:** U18100WB2005PLC106448

## NOTICE

Notice is hereby given that the 20th (Twentieth) Annual General Meeting of the Members of Vikram Solar Limited will be held on Thursday, 25th day of September 2025 at 12:00 noon (IST) through Video Conferencing ("VC") / other Audio-Visual Means ("OAVM") for which purpose Registered Office situated at "BIOWONDER", Unit No. 1102, 11th Floor, 789, Anandpur Main Road, Eastern Metropolitan Bypass, Kolkata – 700 107 shall be deemed as venue for the meeting and proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31st March, 2025 together with the Report of the Auditor and Board of Directors thereon.
2. To appoint a director in place of Mr. Krishna Kumar Maskara, Whole-time Director (DIN: 01677008) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. REGULARISATION OF APPOINTMENT OF MR. SUMIT BINANI (DIN: 01113411) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and pursuant

to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Sumit Binani (DIN: 01113411), who has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and Listing Regulations and has also registered himself on Independent Directors Databank and has been appointed as an Additional Director of the Company in the category of Non-Executive Independent Director by the Board of Directors w.e.f. September 27, 2024, who holds office upto the date of this annual general meeting pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from September 27, 2024 till September 26, 2029.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution 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 and incidental thereto."

#### 4. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS

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

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof, for the time being in force and pursuant to the recommendation of the Audit Committee, the remuneration payable to Messrs Bhattacharya Roy & Associates, Cost Accountants with Firm Regn. No 000184 and Firm's PAN AAHFB8585C,

Cost Auditors of the Company, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March 2026, amounting to Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable Goods and Services Tax and reimbursement of out-of-pocket expenses be and is hereby ratified and confirmed.

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

#### **5. APPROVAL FOR REVISION IN REMUNERATION OF MR. GYANESH CHAUDHARY (DIN 00060387), CHAIRMAN & MANAGING DIRECTOR**

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

“**RESOLVED THAT** in partial modification of the resolutions passed regarding the appointment and remuneration of Mr. Gyanesh Chaudhary, Chairman & Managing Director(DIN: 00060387) by the members of the Company at the Extra Ordinary General Meeting of the Company held on 8th December, 2021 and Annual General Meeting held on 20th September, 2024 and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) including any statutory modification(s) or re-enactment(s) as amended, or any other law applicable for the time being in force read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to revise the remuneration paid/payable to Mr. Gyanesh Chaudhary, Managing Director of the Company w.e.f. 1st April, 2025 and as set out in detail in the explanatory statement annexed with and constituting part of this notice, for his remaining tenure i.e., upto 27th September, 2026.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Gyanesh Chaudhary as the Chairman & Managing Director of the Company, subject to the provisions of Section II of Part II of Schedule V

of the Companies Act, 2013, and such approvals as may be required, the remuneration as set out in the explanatory statement shall be paid to him as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment, remuneration/remuneration structure of Mr. Gyanesh Chaudhary within the limits prescribed above and in accordance with the provisions of the applicable laws.

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

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolution.

#### **6. APPROVAL FOR REVISION IN REMUNERATION OF MR. KRISHNA KUMAR MASKARA (DIN: 01677008), WHOLE-TIME DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** in partial modification of the resolutions passed regarding the appointment and remuneration of Mr. Krishna Kumar Maskara, Whole-time-Director (DIN: 01677008) by the members of the Company at the Annual General Meeting of the Company held on 20th September, 2024 and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) including any statutory modification(s) or re-enactment(s) as amended, or any other law applicable for the time being in force read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to revise the remuneration paid/

payable to Mr. Krisha Kumar Maskara, Whole-time-Director of the Company w.e.f. 1st April, 2024 and as set out in detail in the explanatory statement annexed with and constituting part of this notice, for his remaining tenure i.e., upto 14th March, 2029.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Krisha Kumar Maskara, Whole-time-Director of the Company, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, and such approvals as may be required, the remuneration as set out in the explanatory statement shall be paid to him as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment, remuneration/remuneration structure of Mr. Krisha Kumar Maskara, Whole-time-Director within the limits prescribed above and in accordance with the provisions of the applicable laws.

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

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolution.

## **7. APPROVAL FOR REVISION IN REMUNERATION OF MS. NEHA AGRAWAL (DIN: 05321461), WHOLE-TIME DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** in partial modification of the resolutions passed regarding the appointment and remuneration of Ms. Neha Agrawal, Whole-time-Director (DIN: 05321461) by the members of the Company at the Annual General Meeting of the Company held on 20th September, 2024 and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modification(s) or re-enactment(s) as amended, or any other law applicable for the time being in force read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to revise the remuneration paid/payable to Ms. Neha Agrawal, Whole-time-Director of the Company w.e.f. 1st April, 2024 and as set out in detail in the explanatory statement annexed with and constituting part of this notice, for her remaining tenure i.e., upto 21st March, 2026.

2015 (“Listing Regulations”) including any statutory modification(s) or re-enactment(s) as amended, or any other law applicable for the time being in force read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to revise the remuneration paid/payable to Ms. Neha Agrawal, Whole-time-Director of the Company w.e.f. 1st April, 2024 and as set out in detail in the explanatory statement annexed with and constituting part of this notice, for her remaining tenure i.e., upto 21st March, 2026.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, in the event of absence or inadequacy of profits in any financial year during the tenure of Ms. Neha Agrawal, Whole-time-Director of the Company, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, and such approvals as may be required, the remuneration as set out in the explanatory statement shall be paid to her as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment, remuneration/remuneration structure of Ms. Neha Agrawal, Whole-time-Director within the limits prescribed above and in accordance with the provisions of the applicable laws.

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

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolution.

## **8. APPOINTMENT OF SECRETARIAL AUDITORS**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with

applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s Prateek Kohli & Associates, Practicing Company Secretaries (Peer review No.. 2042/2022) be and is hereby appointed as the Secretarial Auditors of the Company for a period of five consecutive financial years, i.e., 2025-2026 to 2029-2030, on a remuneration of Rs. 60,000 (Rupees Sixty thousand) plus applicable taxes and duties and reimbursement of actual out-of-pocket expenses for the financial year 2025-26 and that the Board of Directors be and is hereby authorised to fix remuneration of the Secretarial Auditors for the other financial years during their tenure to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, at such remuneration as mentioned in the explanatory statement to this notice.

**RESOLVED FURTHER THAT** the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

#### **9. TO APPROVE INVESTMENTS, GIVE LOANS, GUARANTEES/ LETTER OF COMFORT/ LETTER OF SUPPORT AND SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013 ("ACT")**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Act and relevant rules thereto including any statutory amendment or modifications thereto and in compliance with memorandum and articles of association and other applicable provisions, if any, and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security or letter of comfort or letter of support in connection with a loan to any person or other body corporate; and (iii) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, from time to time, as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, on such terms and conditions and with or without security, for an amount not exceeding INR 8,500 crores (Rupees

Eight Thousand Five Hundred crore), notwithstanding that such investments, outstanding loans given or to be given and guarantees and security or letter of comfort or letter of security provided are in excess of the limits prescribed under Section 186(2) of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for guarantees to be given or letter of comfort or letter of security and/or securities to be provided to any person and / or anybody corporate, to do all such acts deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of these powers to a Director or any other person."

**"RESOLVED FURTHER THAT** the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution."

#### **10. APPROVAL FOR INCREASE IN OVERALL BORROWING LIMITS OF THE COMPANY AS PER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

**"RESOLVED THAT** in supersession of the Special Resolution passed by the Shareholders of the Company at the Annual General Meeting of the Company held on September 20, 2024 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, if any, for the time being in force) ('Act') and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to borrow from time to time, any sum or sums of monies (including non-fund based facilities) at its discretion for the purpose of the business of the Company, from any one or more Banks and/ or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate, whether by way of cash credit, advance, loans or bill discounting, issue of Non-Convertible Debentures/Fully Convertible Debentures/ Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the Board, provided that the monies to be borrowed together with

the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed the limit of Rs. 8,500 crore (Rupees Eight Thousand Five Hundred crore) or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher.

**RESOLVED FURTHER THAT** the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

**11. TO APPROVE THE CREATION OF SECURITY, MORTGAGE, CHARGE AND/OR PLEDGE OVER ALL OR ANY PART OF THE MOVABLE AND/ OR IMMOVABLE PROPERTIES OR ASSETS OF THE COMPANY FOR SECURING THE BORROWINGS AVAILED OR TO BE AVAILED BY THE COMPANY AND OTHER PERSONS/ ENTITIES, PURSUANT TO SECTION 180(1)(A) OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** in supersession of the Special Resolution passed by the Shareholders of the Company at the Annual General Meeting of the Company held on September 20, 2024 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), pursuant to the Memorandum of Association and Articles of Association of the Company, consent of the members of Company (“Members”), be and is hereby accorded to the Board of Directors of the Company (“the Board”) to create/ hypothecate/ mortgage/ pledge and/or charge and/ or encumber in addition to the hypothecations/ mortgages/ pledges and/or charges and/or encumbrances created by the Company, in such form and manner and with such ranking and at such

time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties or assets of the Company wherever situated both present and future, and/or create a floating or fixed charge on all or any part of the immovable or movable properties of the Company and on the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the banks, financial institutions, debenture holders and/or other investing agencies of the Company and/or any other persons or entities and trustees for the loans and/or holders of debentures, bonds, other instruments or securities of the Company and/or any other persons or entities to secure any Rupee/foreign currency loans availed or to be availed by the Company and/or any other persons or entities including term loan or working capital loan, guarantee assistance, standby letter of credit/letter of credit, and/or any issue of non-convertible debentures, and/or compulsorily or optionally, fully or partly convertible debentures and/ or bonds, and/or any other non-convertible and/or other partly/fully convertible instruments/ securities issued or to be issued by the Company and/or any other persons or entities, for an aggregate outstanding amount not exceeding Rs. 8,500 crores (Rupees Eight Thousand Five Hundred crore), in excess of the aggregate of the paid- up capital of the Company and its free reserves, together with interest or coupon thereon at the agreed rates, further interest, default interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company and/or any other persons or entities to the banks, financial institutions, debenture holders, trustees and/or other investing agencies in respect of the said borrowings.

**RESOLVED FURTHER THAT** the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

**Registered Office:**

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

**CIN:** U18100WB2005PLC106448

**Email:** secretarial@vikramsolar.com

**Website:** www.vikramsolar.com

**Dated:** 29th day of August 2025

**Place:** Kolkata

**By Order of the Board**

Sudipta Bhowal  
Company Secretary & Compliance Officer  
ICSI Membership No. : F5303

## Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013, and the rules made thereunder on account of the threat posed by Covid-19", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024, in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")" (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") has vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other circulars issued in this regard (collectively referred to as "SEBI Circulars"), permitted the Companies to conduct their Annual General Meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of Members at a common venue till September 30, 2025. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the 20th AGM of the Company is scheduled to be held through VC/ OAVM allowing two-way teleconferencing or Webex. The deemed venue for the 20th AGM will be the Registered Office of the Company.

**2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM, AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THIS AGM ARE NOT ANNEXED TO THIS NOTICE.**

3. Institutional Investors, who are Members of the Company, are encouraged to attend this AGM through VC/OAVM facility and vote through remote e-Voting facility. Institutional Investors and Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the

case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution/ Authority Letter/Power of Attorney to the Scrutiniser by e-mail at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [secretarial@vikramsolar.com](mailto:secretarial@vikramsolar.com) and to its RTA at [instameet@in.mpms.mufig.com](mailto:instameet@in.mpms.mufig.com). **Please note that furnishing of the Board Resolution/Authority Letter or Power of Attorney, in any mode as mentioned hereinabove is mandatory and in lack of it, the vote would be considered invalid by the Scrutinizer.**

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 Act.

5. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing under Items No. 3 to 11 of the accompanying Notice are considered to be unavoidable by the Board and hence, forms part of this Notice.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [secretarial@vikramsolar.com](mailto:secretarial@vikramsolar.com).

### **7. Registration of email ID and Bank Account details:**

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agents ("RTA") / Depositories, log in details for e-voting are being sent to the registered email address.

#### **For Shares held in physical Form:**

(i) For Email Registration: Kindly log in to the website of the RTA, [in.mpms.mufig.com](http://in.mpms.mufig.com) under Investor Services > Email Registration – fill in the details and upload the required documents and submit.

(ii) For updating Bank Details: Kindly contact the RTA and get Bank Details registered by following the process prescribed by RTA.

#### **For Shares held in Demat mode:**

The shareholder may contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed

and advised by the DP.

8. In compliance with the aforementioned MCA Circulars and Regulation 36(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the annual general meeting along with the Annual Report for the financial year 2024-25 is being sent only by electronic mode to those members whose email addresses are registered with the Company/ Depositories unless any member has requested for a hard copy of the same. Members may note that the Notice of annual general meeting and Annual Report for the financial year 2024-25 will also be available on the Company's website [www.vikramsolar.com](http://www.vikramsolar.com) and the websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited. Further, the Notice of the 20th AGM and instruction for e-voting, is being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purpose and a letter providing the web-link, including the exact path, where complete details of the Annual Report of the Company is available is being sent to all those shareholder(s) who have not so registered. Hard copy of the Annual Report will be made available to those shareholders who request for the same.

Members can attend and participate in the annual general meeting through VC/OAVM facility only.

9. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out details relating to the special businesses under Items No. 3 to 11 is annexed hereto.

10. Members holding shares in electronic form are requested to notify change in their addresses to their DPs. Members holding shares in physical form are requested to notify change in their addresses to the RTA.

11. The Securities and Exchange Board of India vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 ("Circular") has facilitated mechanism for a "Special Window for Re-lodgement of Transfer Requests of Physical Shares" and accordingly all physical share transfer deeds lodged for transfer with the Company or its Registrar and Transfer Agent (RTA) prior to discontinuation of physical mode of transfer, i.e., April 01, 2019 and rejected/returned by the Company/RTA due to deficiency in the documents and was required to be re-lodged with requisite documents on or before the cut-off date fixed for re-lodgement of such transfer deeds, i.e., March 31, 2021; have been provided with an opportunity to re-lodge the same with the Company/RTA during a special window period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode. However, due process shall be followed for such transfer-cum-demat requests. For further details you may contact the Company Secretary of the Company or the Registrar and Transfer Agent of the Company. A copy of the Circular is also available on

the website of the Company at [www.vikramsolar.com](http://www.vikramsolar.com).

12. Shareholders are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Accordingly, it is hereby advised to the shareholders to inform the Company about any such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges on it becoming aware of it within the prescribed timelines.

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

### **13. Remote e-voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the annual general meeting. The instructions for e-voting are given below.

Pursuant to SEBI circular dated 09 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can 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 to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

#### **METHOD 1 - NSDL IDeAS facility**

##### **Shareholders registered for IDeAS facility:**

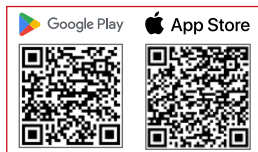
a) Visit URL: <https://eservices.nsd.com> and click

- on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
  - Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
  - Click on “MUFUG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### Shareholders not registered for IDeAS facility:

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

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



#### METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nSDL.com>
- Click on the “Login” tab available under ‘Shareholder/ Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFUG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### METHOD 3 - NSDL OTP based login

- Visit URL: <https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFUG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### Individual Shareholders registered with CDSL Easi/ Easiest facility

##### METHOD 1 - CDSL Easi/ Easiest facility:

#### Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- Enter existing username, Password & click on “Login”.
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFUG InTime. Click on “MUFUG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### Shareholders not registered for Easi / Easiest facility:

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

##### METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFUG InTime. Click on “MUFUG InTime” or “evoting link displayed alongside Company’s Name” and you will

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

### Individual Shareholders holding securities in demat mode with Depository Participant

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

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

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

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

#### STEP 1: LOGIN / SIGNUP to InstaVote

##### Shareholders registered for INSTAVOTE facility:

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

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

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

##### Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:
  1. User ID: Enter User ID

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

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

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
  - Shareholders holding shares in **NSDL form**, shall provide 'D' above
  - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
5. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

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

#### STEP 2: Steps to cast vote for Resolutions through InstaVote

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

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's

Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

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

### **Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**

#### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

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

#### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
  - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

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

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

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

#### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

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

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

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

#### **METHOD 2 - VOTES UPLOAD**

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

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

#### **Helpdesk:**

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

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at

[enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) or contact on: - Tel: 022 - 4918 6000.

**Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:**

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

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

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

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

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

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

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

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

**General Instructions - Shareholders**

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

**Instructions for shareholders/members to attend the annual general meeting through InstaMeet:**

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

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

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

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

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

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

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

#### **Note:**

Shareholders/Members, who will be present in the General Meeting through InstaMeet facility and have

not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022 - 4918 6000 / 4918 6175.

### **14. Instructions for members to register themselves as speakers at the annual general meeting:**

Members, who wish to express their views/ask questions during the annual general meeting, may register themselves as speaker by sending their request mentioning their name, Demat account number/folio number, email id and mobile number to [secretarial@vikramsolar.com](mailto:secretarial@vikramsolar.com) on or before **Thursday, the 18th September 2025 (5.00 p.m.)**.

Friday, 29th August 2025 has been taken as the cut off date for sending notice to the shareholders.

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

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

Members should allow use of camera and are required to use internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance in participation in the meeting.

15. The remote e-voting period begins on **Monday,**

**the 22nd September 2025 (09.00 a.m.)** and ends on **Wednesday, the 24th September 2025 (5.00 p.m.)**. During this period, members holding shares either in physical form or in dematerialised form as on the cut-off date, which shall be the close of business hours on **Friday, the 19th September 2025**, may cast their votes electronically. At the end of the remote e-voting period, the said facility shall be blocked, and the e-voting module shall be disabled thereafter.

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

Any person, who acquires shares of the Company and becomes a member of the Company after despatch of the Notice and who holds shares as of the cut-off date, may obtain the login ID and password by sending a request to [secretarial@vikramsolar.com](mailto:secretarial@vikramsolar.com). However, if

he/she is already registered with MUFG Intime India Private Limited for remote e-voting then he/she can use the existing User ID and password for casting vote.

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

The Scrutinizer shall make a Consolidated Scrutinizer's Report to the Chairman / a person authorised by him in respect of the votes cast in the meeting. The results declared along with the Scrutinizer's Report will be placed on the Company's website [www.vikramsolar.com](http://www.vikramsolar.com) and on the website of RTA at [in.mpms.mufg.com](http://in.mpms.mufg.com), and the same will also be communicated to the BSE Limited and National Stock Exchange of India Limited or any places as may require under the law.

**Registered Office:**

BIOWONDER, Unit No. 1102, 11th Floor, 789,  
Anandapur Main Road, Eastern Metropolitan Bypass  
Kolkata- 700107  
**CIN:** U18100WB2005PLC106448  
**Email:** [secretarial@vikramsolar.com](mailto:secretarial@vikramsolar.com)  
**Website:** [www.vikramsolar.com](http://www.vikramsolar.com)

**Dated:** 29th day of August 2025

**Place:** Kolkata

**By Order of the Board**

Sudipta Bhowal  
Company Secretary & Compliance Officer  
ICSI Membership No. : F5303

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

### ITEM : 03

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors, at their meeting held on 27th September, 2024, appointed Mr. Sumit Binani (DIN: 01113411) as an Additional (Non-Executive, Independent) Director of the Company, for a term of 5 consecutive years i.e. from 27th September, 2024 till 26th September, 2029, not being liable to retire by rotation, subject to approval of the Members by way of Special Resolution. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Binani holds office only upto the date of the next Annual General Meeting (AGM).

The Company has received the following documents from him (i) consent to act as director; (ii) declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act, rules made thereunder and also under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and (iii) confirmation that he is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of director by virtue of any SEBI order or any other such authority. The Company has also received notice under Section 160 of the Act, from a member signifying intention to propose his candidature for the office of Independent Director of the Company.

The NRC and the Board are of the opinion that Mr. Sumit Binani (DIN: 01113411), is a person of integrity and possesses relevant expertise and experience and is eligible for the position of an Independent Director of the Company and fulfils the conditions specified by the Act including Rules framed thereunder and the Listing Regulations and that he is independent of the management of the Company. The Board considers that his association as Director will be of immense benefit and will be in the best interest of the Company, hence it is desirable and in the interest of the Company to appoint him as an Independent Director.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds directorship, committee memberships/chairmanships, his shareholding etc., are separately annexed hereto in Annexure 1. Additional information in respect of Mr. Sumit Binani, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by ICSI is also given in the Annexure 1 to this Notice.

Mr. Sumit Binani meets the following skills and capabilities required for the role as an Independent Director, as identified by the NRC:

- (i) Financial Consultancy
- iii) experience in the securities market,
- (iii) operations management and insolvency law.

A copy of draft letter of appointment of Mr. Sumit Binani as Non-Executive Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company. In addition to sitting fees for attending the meetings of the Board and its Committees, he would also be entitled to Commission, for each financial year, if approved by the Members and as may be determined by the Board thereafter.

Mr. Sumit Binani is not related to any of the directors or key managerial personnel of the Company in terms of Section 2(77) of the Act.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the Directors and Key Managerial Personnel) other than Mr. Sumit Binani himself and his relatives, are concerned or interested, financially or otherwise, in this resolution.

Accordingly, based on the recommendation of the NRC, the Board recommends the resolution as set out in **Item no. 3** of the Notice for approval by the members as a special resolution.

### ITEM : 04

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

In compliance with the above and based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 24th April 2025, has considered and approved the appointment of M/s. Bhattacharya Roy & Associates, Cost Accountants with Firm Regn. No 000184 and Firm's PAN AAHFB8585C as the Cost Auditors of the Company for the financial year 2025-26 to conduct the audit of the cost records of the Company at a total remuneration of Rs. 60,000/- per year plus applicable Goods & service tax and reimbursement of travelling and incidental expenses incurred in connection with the Cost Audit.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to

the Cost Auditors has to be ratified by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution as set out at **Item No. 4** of the Notice.

The Board of Directors, therefore, recommends the resolution set out at **Item No. 4** to be passed as Ordinary Resolution by the members for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-26.

## **ITEM: 05**

The Board at its meeting held on 27th October 2021, appointed Mr. Gyanesh Chaudhary as the Managing Director of the Company, liable to retire by rotation, for a period of 5 (Five) consecutive years commencing with effect from 28th September 2021, till 27th September 2026. Thereafter, the shareholders of the Company approved such appointment at its Extra Ordinary General Meeting held on 8th December 2021 and his remuneration was revised further in the Annual General Meeting of the Company held on 20th September, 2024.

Pursuant to the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Board of Directors at its meeting held on 16th July, 2025 on the recommendation of the Nomination & Remuneration Committee, considered, approved and decided to revise the remuneration paid/payable to Mr. Gyanesh Chaudhary, subject to approval of the shareholders of the Company, so as to increase the Fixed Salary from Rs. 5.00 Crore to Rs. 7.00 Crore per annum with annual increment not exceeding 20% of the Fixed Salary as may be determined & approved by the Board and variable component being annual performance linked bonus up to 40% of the fixed remuneration per annum w.e.f. 1st April 2025 for his remaining tenure, i.e., upto 27th September 2026 and as elaborately detailed hereunder:

- a) **Fixed Salary:** Rs. 7.00 Crore per annum with annual increment not exceeding 20% of the Fixed remuneration as may be determined by the Board and based on the recommendation/approval of the Nomination and Remuneration Committee. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable, as per Rules of the Company, is part of Fixed Salary.

### **Benefits in addition to the above salary:**

- i) **Personal Accident Insurance:** As per Rules of the

Company

- ii) **Medical Benefits:** As per Rules of the Company

iii) **Leave Encashment:** Leave with full pay and allowances with all benefits and amenities as per Rules of the Company. Accumulation as well as encashment of un-availed earned privilege leave will be permissible in accordance with the Rules of the Company.

iv) **Club Fees:** Payment/reimbursement of club fees for not more than two clubs in India.

v) **Conveyance Facilities:** Free use of Company's car with chauffer. The Company shall provide such other suitable conveyance facilities as may be required by the Chairman & Managing Director for discharge of his duties.

vi) **Other Perquisites, Benefits & Allowance(s):** As per Rules of the Company as may be available to other senior executives of the Company and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.

vii) **Performance Linked Bonus –** The Chairman & Managing Director shall be entitled upto 40% of his fixed compensation by way of annual performance linked bonus, subject to the overall business growth of Company.

viii) **Minimum Remuneration:** Notwithstanding the above, where in any financial year during the currency of the tenure of the Chairman & Managing Director, the Company has no profits or its profits are inadequate subject to the compliance of the provisions of Schedule V to the Companies Act, 2013, it may pay him remuneration by way of salary and perquisites as minimum remuneration in addition to the amount as specified hereinabove and encashment of leave at the end of tenure which shall not be included in the computation of the ceiling of remuneration.

ix) **Reimbursement of expenses:** Reimbursement of all entertainment, travelling, hotel and other expenses incurred by the Chairman & Managing Director during the course of and in connection with the business of the Company.

### **x) other terms and conditions:**

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

- The Chairman & Managing Director shall generally look after the management of the affairs of the Company subject to the overall superintendence, control and directions of the Board of Directors of the Company. The Board may from time to time entrust to the Chairman

& Managing Director such other powers for such other purposes and upon such terms and conditions and with such restrictions as they may think fit and proper.

Brief resume of Mr. Gyanesh Chaudhary, nature of his expertise in specific functional areas and details of memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided in the Annual Report of the Company.

The Board propose the resolutions set out in **Item No. 5** for confirmation of the upward revision in the remuneration paid/payable to Mr. Gyanesh Choudhary.

None of the Directors/Key Managerial Personnel of the Company except the concern Director himself and/or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution as set out at **Item No. 5** of the Notice.

The Board of Directors recommend the **Special Resolutions** set forth in **Item No. 5** of the Notice for approval of the Members.

#### **ITEM : 06**

Mr. Krishna Kumar Maskara was re-appointed as Whole-time-Director of the Company for a period of five years w.e.f. 15th March, 2024 vide the meeting of the Board of Directors of the Company held on 8th February, 2024 and which was confirmed by the shareholders of the Company in the Annual General Meeting of the Company held on 20th September, 2024 Considering his vast experience and contribution to the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Board of Directors at its meeting held on 16th July, 2025 considered, approved and recommended the Shareholders of the Company for approving the revised remuneration paid/payable to Mr. Krishna Kumar Maskara as follows :

(a) for the period : 1st April, 2024 to 31st March 2025 :

Fixed remuneration of Mr. Krishna Kumar Maskara (DIN: 01677008), Whole-time Director from ₹80.25 lakhs to ₹1.07 Crore per annum and variable component upto 40% of fixed remuneration per annum w.e.f. 1st April 2024, all other terms and conditions of the appointment shall remain unchanged.

(b) for the period : 1st April, 2025 till the completion of his tenure, i.e., on 14th March, 2029:

Fixed remuneration of Mr. Krishna Kumar Maskara

(DIN: 01677008), Whole-time Director from ₹1.07 Crore to ₹1.60 Crore per annum and variable component upto 40% of fixed remuneration per annum w.e.f. 1st April, 2025, all other terms and conditions of the appointment shall remain unchanged.

The revised remuneration paid to Mr. Krishna Kumar Maskara as mentioned hereinabove w.e.f. 1st April, 2024 may also stand ratified under the provisions of Section 197 of the Companies Act, 2013. Brief resume of Mr. Krishna Kumar Maskara, nature of his expertise in specific functional areas and details of memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided in the Annual Report of the Company.

The Board propose the resolutions set out in **Item No. 6** for payment of revised remuneration as well as ratification of the revised remuneration already paid to Mr. Krishna Kumar Maskara w.e.f. 1st April 2024.

None of the Directors/Key Managerial Personnel of the Company except the concern Director himself and/or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution as set out at **Item No. 6** of the Notice.

The Board of Directors recommend the **Special Resolutions** set forth in **Item No. 6** of the Notice for approval of the Members.

#### **ITEM : 07**

Ms. Neha Agrawal was re-appointed as Whole-time-Director of the Company for a period of five years w.e.f. 22nd March, 2021. Considering her expertise and valuable services rendered by her to the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Board of Directors at its meeting held on 16th July, 2025 considered, approved and recommended the Shareholders of the Company for approving the revised remuneration paid/payable to Ms. Neha Agrawal as follows :

(a) for the period: 1st April, 2024 to 31st March 2025 :

Fixed remuneration of Ms. Neha Agrawal (DIN: 05321461), Whole-time Director from ₹49.15 lakhs to ₹60.58 lakhs per annum and variable component upto 40% of fixed remuneration per annum w.e.f. 1st April 2024, all other terms and conditions of the appointment shall remain unchanged.

(b) for the period : 1st April 2025 till the completion of

her tenure, i.e., on 21st March 2026:

Fixed remuneration of Ms. Neha Agrawal (DIN: 05321461), Whole-time Director from ₹60.58 lakhs to ₹64.28 lakhs per annum and variable component upto 40% of fixed remuneration per annum w.e.f. 1st April 2025, all other terms and conditions of the appointment shall remain unchanged.

The revised remuneration paid to Ms. Neha Agrawal as mentioned hereinabove w.e.f. 1st April 2024 may also stand ratified under the provisions of Section 197 of the Companies Act, 2013. Brief resume of Ms. Neha Agrawal, nature of her expertise in specific functional areas and details of memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., are provided in the Annual Report of the Company.

The Board propose the resolutions set out in **Item No. 7** as special resolution for payment of revised remuneration as well as ratification of the revised remuneration already paid to Ms. Neha Agrawal w.e.f. 1st April, 2024.

#### **ITEM : 08**

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 consecutive financial years commencing FY 2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

M/s Prateek Kohli & Associates has also provided their consent vide letter dated 18.04.2025 to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

The Board of Directors of the Company at its meeting held on 24th April 2025 appointed M/s. Prateek Kohli & Associates, a leading firm of Practicing Company Secretaries (Peer review No. 2042/2022) with over 12 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. All the Partners of the Firm are having Peer Reviewed Certificate issued by the Institute of Company Secretaries of India. Their expertise includes conducting Secretarial Audits, Due

Diligence Audits, Compliance Audits etc. All eligibility and independence criteria have been duly met, and there is no disqualification for appointment as the Secretarial Auditor of the Company. Consent to act as the Secretarial Auditor has been provided, along with confirmation that the appointment, if made, will be in accordance with Section 204 and other applicable provisions of the Companies Act, 2013, the rules made thereunder, and Regulation 24A of SEBI LODR Regulations.

It is proposed that the remuneration of M/s. Prateek Kohli & Associates, a leading firm of Practicing Company Secretaries (Peer review No.. 2042/2022) for conducting secretarial audit for the financial year 2025-26 will be Rs. 60,000 (Rupees Sixty thousand). It is also proposed to authorise the Board of Directors to fix remuneration of the Secretarial Auditors for secretarial audit for the other financial years during their tenure.

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

The Board of Directors, therefore, recommends the resolution set out at **Item No. 8** to be passed as Ordinary Resolution by the members.

#### **ITEM: 09**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of a special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

In view of the aforesaid Provisions, the Company may be required to make investment or to give loan or to extend guarantee/letter of comfort/letter of support/security in connection with loan taken by affiliate/joint venture/associate/subsidiary of the Company or any other body corporate for optimum utilization of funds available with the Company and to fulfil the strategic initiatives and business objectives of the Company and considering the benefits that may accrue on the Company as a result of expansion of business. Hence, consent of the Members is being sought by way of a **special resolution** to make investment or to give loan/guarantee or provide security/letter of comfort/letter of support to other body corporate upto **INR 8,500 crores**, in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at **Item No. 9** of this Notice.

The above proposal is in the interest of the Company and the Board recommends the Special Resolution as set forth in **Item No. 9** of the Notice for approval by the Members of the Company.

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

### **ITEM : 10 & 11**

Section 180(1)(c) of the Companies Act, 2013 ("the Act"), requires that the Board shall only exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, only with the consent of the Members by passing a special resolution.

Further, pursuant to the provisions of Section 180(1) (a) of the Act provides that the Board can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

In order to meet the increased working Capital and

future financial requirements, the Board of Directors at their meeting held on 12th August 2025, has given their approval and recommended the same to shareholders to increase the existing borrowing limit from Rs. 5,500 Crore to Rs. 8,500 Crores as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under. The Board has further given their approval to increase the existing limit from Rs. 5,500 Crores to Rs. 8,500 Crores to create mortgage, pledge, charge, lien, hypothecate and/ or create security interest of every nature on the assets and properties of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

Hence, it is proposed to seek shareholder's approval for increase in the limit of overall borrowing u/s 180(1) (c) up to Rs. 8,500 Crores and increase in the limit for creating charge on the assets of the Company for securing borrowings upto Rs. 8,500 Crores u/s 180(1) (a) of the Companies Act, 2013. Therefore, members are requested to give their approval for agenda item no. 10 & 11 by passing special resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution set out at **Item No. 10 & 11**.

The Board of Directors, therefore, recommends the Resolution as set out at **Item No. 10 & 11** to be passed as **Special Resolutions** by the Members.

#### **Registered Office:**

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

**CIN:** U18100WB2005PLC106448

**Email:** secretarial@vikramsolar.com

**Website:** www.vikramsolar.com

**Dated:** 29th day of August 2025

**Place:** Kolkata

#### **By Order of the Board**

Sudipta Bhowal  
Company Secretary & Compliance Officer  
ICSI Membership No. : F5303

## Annexure 1

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

Name of the Director	Mr. Sumit Binani	Mr. Gyanesh Chaudhary	Mr. Krishna Kumar Maskara	Ms. Neha Agrawal
Director Identification Number (DIN)	01113411	00060387	01677008	05321461
Date of Birth / Age	10.08.1970 / 55 years	04.12.1977 / 47 years	25.08.1978 / 46 years	10.04.1987 / 38 years
Date of first appointment on the Board	27.09.2024	14.07.2008	01.01.2009	22.03.2021
Qualification	<ul style="list-style-type: none"> <li>• MBA (Finance) from IIM Calcutta, India</li> <li>• Qualified Chartered Accountants (ICAI)</li> <li>• Qualified Company Secretary (ICSI)</li> <li>• Qualified Cost Accountant (ICMAI)</li> <li>• Registered Insolvency Professional</li> </ul>	Bachelor's Degree of science in business administration from University of Wales, Cardiff and completed an owner/president management program from Harvard Business School, Massachusetts.	Qualified Chartered Accountants (ICAI) and holds diploma and a post graduate diploma in management from Indira Gandhi National Open University, New Delhi	Qualified Company Secretary (ICSI) and Qualified Chartered Accountants (ICAI)
Brief Profile, Experience & Expertise in specific functional areas	<p><b>Mr. Sumit Binani</b> brings over 28 years of extensive experience in the securities market and financial services, with a strong background in business development, operations management, and corporate law consultancy. He has a proven track record of launching and establishing new businesses, as well as developing robust processes and systems to support their growth.</p> <p>Mr. Binani served as Senior Vice President – Business Development (Investment Banking) at SREI Capital Markets Limited from February 2008 to July 2009. Prior to that, he was the Zonal Head of the Capital Markets Group at ICICI Bank Limited from 2005 to 2008. He also held the position of Head of Eastern India at HDFC Securities Ltd, a subsidiary of HDFC Bank, from February 2005 to June 2005.</p>	<p><b>Mr. Gyanesh Chaudhary</b> has over 24 years of experience in tea and solar industry. He was previously associated with Vikram India Limited as director. He was appointed to our Board with effect from July 14, 2008 and was designated as the Chairman and Managing Director with effect from March 10, 2023. He is responsible for the overall growth and management of our Company.</p>	<p><b>Mr. Krishna Kumar Maskara</b> has over 20 years of experience in the field of finance and solar industry. He was appointed to our Board of Directors with effect from January 1, 2009. He is responsible for fundraising, taxation, legal and corporate law related functions at our Company</p>	<p><b>Ms. Neha Agrawal</b> has over 14 years of experience in the field of consultancy and solar industry. She was appointed as a manager – process management in our Company and to our Board of Directors with effect from March 10, 2014, and March 22, 2021, respectively. She is responsible for formulating future corporate strategy, annual operating business plans and functional strategy of our Company.</p>

	Notably, Mr. Binani was the first individual in India to pass the Limited Insolvency Examination. He also contributed as a member of the erstwhile Working Group on Group Insolvency constituted by the Insolvency and Bankruptcy Board of India (IBBI). Over the years, he has served as the Resolution Professional for several distressed companies across India.			
Skills and capabilities of the Independent Director proposed to be appointed	Mr. Sumit Binani is a qualified Chartered Accountant, Company Secretary and Cost Accountant having extensive experience in the securities market and financial services. He has required expertise in finance and allied matters to serve as an Independent Director.	-	-	-
Terms and conditions for appointment / re-appointment	As mentioned in the resolution and explanatory statement	As per Company Policy on appointment of Board Members	As per Company Policy on appointment of Board Members	As per Company Policy on appointment of Board Members
Remuneration last drawn	2,90,000 as sitting fee	5 Crore	1.07 Crore	60.58 lakhs
Shareholding in the Company as on 31.03.2025 (in individual capacity and as a beneficial owner)	Nil	16,286,905	Nil	Nil
Relationship with other directors and KMPs of the Company	None	None	None	None
Number of Board meetings attended during FY 2024-25	4 (Four)/4 (Four)	9(Nine)	9(Nine)	9(Nine)
Directorships held in other Indian Listed Companies	None	None	None	None
Directorships held in other Indian unlisted Companies	<ol style="list-style-type: none"> <li>1. Rampur Agri Fresh Private Limited</li> <li>2. Value Wise Consultancy Private Limited</li> <li>3. Shyama Realtors Private Limited</li> <li>4. Hiyaku Systems Private Limited</li> <li>5. V C Corporate Advisors Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Vikram Capital Management Private Limited</li> <li>2. VSL Green Power Private Limited</li> <li>3. VSL Powerhive Private Limited (FKA Vikram Solar Cleantech Private Limited)</li> <li>4. VSL Ventures Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. VSL Green Power Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. VSL Green Power Private Limited</li> <li>2. Amelia Coal Mining Limited</li> </ol>

Details of Listed Companies from which the Director resigned during FY 2022-23, FY 2023-24 and FY 2024-25	None	None	None	None
Chairmanship/ membership of Committees of the Company	<p>Vikram Solar Limited</p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> </ul>	<p>Vikram Solar Limited</p> <ul style="list-style-type: none"> <li>• CSR Committee (Member)</li> <li>• Stakeholders Relationship Committee (Member)</li> <li>• Risk Management Committee (Chairman)</li> </ul>	<p>Vikram Solar Limited</p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Stakeholders Relationship Committee (Member)</li> <li>• Risk Management Committee (Member)</li> </ul>	<p>Vikram Solar Limited</p> <ul style="list-style-type: none"> <li>• CSR Committee (Member)</li> <li>• Risk Management Committee (Member)</li> </ul>
Chairmanship/ membership in Committees of Board of Directors of other Indian Public Companies	None	None	None	None