

Date: 09-12-2025

To,
The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code 532788

To
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051
SYMBOL: XLENERGY.

Subject: Notice of the 38th Annual General Meeting ('AGM') of the Company for the FY 2024-25.

Dear Sir/Madam,

This is to inform that the 38th Annual General Meeting ('AGM') of the members of the Company will be held on Wednesday, December 31, 2025 at 4:00 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in accordance with applicable circulars issued by Ministry of Corporate Affairs ("MCA") and SEBI.

Pursuant to Regulation 30 and 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith a copy of Notice of the 38th Annual General Meeting of the Company

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ('e-voting'). The detailed process to join meeting through VC / OAVM and e-voting, are set out in Notice of the AGM.

Further, the Company has fixed 23rd December, 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.

The remote e-voting period commences on Saturday, 27th December, 2025 9.00 A.M. (IST) and ends on Tuesday, 30th December, 2025 5.00 P.M. (IST). During the period, members holding shares either in physical form or in dematerialized form, as on Tuesday, 23rd December 2025 i.e., Cut-off date, may cast their vote electronically. Those members, who are attending the AGM and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote at the meeting.

The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 23rd December, 2025 to Wednesday, 31st December, 2025 (both days inclusive).

XL ENERGY LIMITED

CIN No: L31300TG1985PLC005844

H/No.19-66/11/D-4, Laxmipuram Colony, Opp: Dr. A.S. Rao Nagar,
ECIL, Kapra, Medchal Malkajgiri Hyderabad – 500062. (T.S.)
Corp address: Office No.2, 1st Floor, 7 Homji Street, Rahimtoola House,
Fort, Mumbai – 400 001.
E-mail: xlenergy85@gmail.com
Phone: +91 7666540600

XLENERGY LIMITED

Key information:

Cut-off Date	Tuesday, December 23, 2025
Day, Date and time of commencement of remote e-Voting	Saturday, December 27, 2025 at 9:00 a.m.
Day, Date and time of end of remote e-Voting	Tuesday, December 30, 2025 at 5:00 p.m.
Annual General Meeting	Wednesday, 31 st December, 2025 at 04:00 p.m.

Kindly acknowledge and take on record the same.

Thanking You.

FOR XL ENERGY LIMITED

Naresh Jain

Digitally signed by Naresh
Jain
Date: 2025.12.09 18:27:17
+05'30'

Naresh Jain

Director

(DIN: 00291963)

XL ENERGY LIMITED

CIN No: L31300TG1985PLC005844

H/No.19-66/11/D-4, Laxmipuram Colony, Opp: Dr. A.S. Rao Nagar,
ECIL, Kapra, Medchal Malkajgiri Hyderabad – 500062. (T.S.)
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Fort, Mumbai – 400 001.
E-mail: xlenergy85@gmail.com
Phone: +91 7666540600

XL ENERGY LIMITED



XL ENERGY LIMITED

CIN: U31300TG1985PLC005844

Add: H.no. 19-66/11/D-4, Laxmipuram Colony, Opp. Dr. A.S. Rao Nagar, ECIL, Kapra, Rangareddi, Hyderabad, Telanagana, India – 500062.

Email: cs@xlenergy.co **Website:** www.xlenergy.co

NOTICE OF 38th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF XL ENERGY LIMITED WILL BE HELD ON WEDNESDAY, 31ST DAY OF DECEMBER, 2025 AT 04:00 P.M (I.S.T) THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”) FACILITY TO TRANSACT THE FOLLOWING BUSINESS: .

BACKGROUND

The Corporate Insolvency Resolution Process (“CIRP”) of **XL Energy Limited** (“Corporate Debtor”/ “Company”), was initiated by M/s Invent Assets Securitization and Reconstruction Pvt Ltd. (Financial Creditor), pursuant to Company Petition - CP(IB) No. 16/7/HDB/2023 under the provisions of section 7 of Insolvency Bankruptcy Code, 2016 (“the Code”) read with the rules and regulations framed thereunder.

The Hon’ble National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide an order dated 27th March, 2023 (**Insolvency Commencement Date**), directed commencement of CIRP of the company and Mr. Vijay P Lulla, having IBBI Reg. No. as IBBI/IPA-001/IP-P00323/2017-18/10593, was appointed as Interim Resolution Professional (“IRP”) and subsequently confirmed as Resolution Professional (“RP”) in the first meeting of Committee of Creditors (“CoC”) held on 02nd May, 2023.

The Hon’ble NCLT, Hyderabad Bench, approved the Resolution Plan submitted by the Consortium comprising Ms. Karishma Jain; M/s Jupiter City Developers (I) Limited & M/s Adwaita Navigations Private Limited (**“Successful Resolution Applicant (SRA)”**) vide order dated 19th April, 2024, passed in IA No. 5 of 2024 in CP (IB) No. 16/2023.

Status of Resolution Plan Implementation, Re-listing Directions and Listing Compliance

A Monitoring Committee, comprising the Resolution Applicant, RP and representative of the Committee of Creditors, continued to supervise and monitor the implementation during the year.

Subsequent to successful conclusion of the CIRP in 2024, the Hon’ble NCLT, Hyderabad Bench, vide its order dated 02.05.2025 in IA filed by SRA seeking reliefs in IA no IA (IBC)/1726/2024, directed the relisting of the equity shares of the Company on the stock exchanges.

Pursuant to the NCLT’s directions vide order dated 2nd May, 2025, the status of the Company was changed from **Delisted** to **Suspended** w.e.f. **28 May 2025**, as per communication received from the Stock Exchange(s).

During FY 2024–25, the equity shares of the Company continued to remain in the **Delisted** category. The Company is taking necessary steps to comply with the reinstatement and listing requirements as per SEBI LODR Regulations.

Note on Delay in Conducting Previous AGMs:

The AGMs for FY 2022–23 and FY 2023–24 could not be convened due to constraints arising from the Corporate Insolvency Resolution Process, pending implementation of the approved Resolution Plan, non-availability of complete records-BENPOS from depositories and also due to the delisted status of the Company, and the transition to the Monitoring Committee upon approval of the Resolution Plan.

In view hereof, this Annual General Meeting is being called and convened upon stabilisation of records.

ORDINARY BUSINESS

1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Audited Financial statement of the Company for the year ended 31stMarch, 2025 including reports of the Board of Directors and Auditors thereon, and in this regard, if thought fit, pass the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 including reports of the Board of directors and Auditors thereon, as circulated to the members, be and are hereby received, approved and adopted.”

2. RETIREMENT BY ROTATION:

To consider the appointment of director in place of Ms. Karishma Jain (DIN: 03053010), who is liable to retire by rotation and being eligible offers herself for re-appointment, and in this regard, if thought fit, pass following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded to re-appoint Ms. Karishma Jain (DIN: 03053010), who retires by rotation at this meeting,”

“**RESOLVED FURTHER THAT** the any of the directors of the Company be and is hereby authorized to take such steps expedient or desirable to give effect to the resolution.”

3. APPOINTMENT OF STATUTORY AUDITORS:

To appoint M/s. Pavuluri & Co., Chartered Accountants as the Statutory Auditor of the Company for the term of 5 consecutive financial years, and in this regard, if thought fit, pass following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT**, pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or reenactment(s) thereof, for the time being in force], M/s. Pavuluri & Co., Chartered Accountants (Firm Registration Number: 012194S), be and is hereby appointed as Statutory Auditors of the Company, for a term of five consecutive financial years from the conclusion of this Annual General Meeting till the conclusion of the Forty-Third Annual General Meeting to be held for the Financial Year 2029-30, at such remuneration as may be, mutually agreed upon between the Statutory Auditor and Monitoring Committee and new board of directors of the company.

“**RESOLVED FURTHER THAT** any of the directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

SPECIAL BUSINESS

4. **To consider and approve change in Designation of Ms Karishma Jain (DIN: 03053010) from Non-Executive Non-Independent Director to Executive Director**, and in this regard, if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 152 of the Companies Act, 2013 and any other applicable provisions thereof and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), and Articles of Association of the Company and subject to the necessary approval(s), permissions, consents and sanctions required, if any by the statutory authorities and all other applicable laws and regulations if any, and based on the recommendation and approval of the Monitoring Committee during implementation of resolution plan, the consent of the shareholders be and is hereby accorded for change in designation of Ms. Karishma Jain (DIN: 03053010), from **Non-Executive Non-Independent Director to Executive Director** of the Company effective from 09th December, 2025 on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee.

“**RESOLVED FURTHER THAT**, the any of the directors and KMP be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

5. **To consider and approve the appointment of Mr. Sandeep Kumar Hisaria (DIN: 00190632) as a Whole-Time Director of the Company for a term of 5 years**, and in this regard, if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** in pursuance to the provisions of Sections 152, 196, 197, 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, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members of the Company be and is hereby accorded for appointment of Mr. Sandeep Kumar Hisaria (DIN: 00190632) as a Whole Time Director of the Company, in accordance with the NCLT-approved Resolution Plan and whose appointment was duly approved/noted in the Monitoring Committee meeting in terms of Insolvency and Bankruptcy Code, 2016, to hold office for a period of five consecutive years **with effect from 24th June 2024 till 23rd June 2029**, on the terms and conditions as set out in the explanatory statement annexed to the notice of this meeting, fixed by the Successful Resolution Applicant/New Board, with liberty to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Company and Mr. Sandeep Kumar Hisaria.

“**RESOLVED FURTHER THAT**, the any of the directors and KMP be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

6. **To consider and approve appointment of Mr. Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director of the Company for a term of 5 years**, and in this regard, if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) as amended from time to time, consent of the members of the Company be and is hereby accorded for appointment of Mr. Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director of the Company in accordance with the NCLT-approved Resolution Plan and whose appointment was duly approved/noted in the Monitoring Committee meeting in terms of Insolvency and Bankruptcy

Code, 2016, to hold office for a period of five consecutive years with effect **from 24th June 2024 till 23rd June 2029**, on the terms and conditions as set out in the explanatory statement annexed to the notice of this meeting, fixed by the Successful Resolution Applicant/New Board, with liberty to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Company and Mr. Vinod Kumar Kathuria.

RESOLVED FURTHER THAT any of the directors and KMP of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

- 7. To consider and approve appointment of Mr. Harichand Mittal (DIN: 08797386) as an Independent Director of the Company for a term of 5 years**, and in this regard, if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) as amended from time to time, consent of the members of the Company be and is hereby accorded for appointment of **Mr. Harichand Mittal (DIN: 08797386)** as an Independent Director of the Company in accordance with the NCLT-approved Resolution Plan and whose appointment was duly approved/noted in the Monitoring Committee meeting in terms of Insolvency and Bankruptcy Code, 2016, to hold office for a period of five consecutive years with effect **from 05th March 2025 till 04th March 2030**, on the terms and conditions as set out in the explanatory statement annexed to the notice of this meeting, fixed by the Successful Resolution Applicant/New Board, with liberty to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Company and Mr. Harichand Mittal.

RESOLVED FURTHER THAT any of the directors and KMP of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

- 8. To consider and approve appointment of Mr. Suryakant Kadakane Maruti (DIN: 02272617) as an Independent Director of the Company for a term of 5 years**, and in this regard, if thought fit, to pass the following resolution as **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) as amended from time to time, consent of the members of the Company be and is hereby accorded for appointment of **Mr. Suryakant Kadakane Maruti (DIN: 02272617)** as an Independent Director of the Company, who appointment has been duly noted/approved in the monitoring committee meeting on 09th December 2025, to hold office for a period of five consecutive years with effect **from 9th December 2025 till 08th December 2030**, on the terms and conditions as set out in the explanatory statement annexed to the notice of this meeting, fixed by the Monitoring Committee /New Board, with liberty to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Company and Mr. Suryakant Kadakane Maruti.

RESOLVED FURTHER THAT any of the directors and KMP of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

9. To consider and approve appointment of M/s. Suprabhat & Co, Practicing Company Secretary as the Secretarial Auditor of the Company, and in this regard, if thought fit, pass following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, consent of member be and is hereby accorded to appoint M/s. Suprabhat & Co, Practicing Company Secretary, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30 to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be, mutually agreed upon between the Secretarial Auditor and Monitoring Committee and new board of directors of the company.

RESOLVED FURTHER THAT any of the directors and KMP of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

**For and on behalf of the
Board of Directors
XL Energy Limited**

**Sd/-
Naresh Manakchand Jain
Director
DIN: 00291963**

**Place: Hyderabad
Date: 09-12-2025**

NOTES:

1. Pursuant to the General Circular No. 20/2020 dated 5th May 2020 read with other relevant circulars including 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no. SEB/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, 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 (collectively "SEBI Circulars"), have permitted Companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being convened and will be conducted through VC. The deemed venue for AGM shall be the registered office of the Company.
2. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
4. The Explanatory Statement setting out material facts concerning the business under Item Nos. 4 to 7 of the Notice is annexed hereto. [Section 102 of the Companies Act, 2013 (“Act”)]

Further, the relevant details with respect to “Director seeking appointment at this AGM” are also provided as **Annexure A**. [Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]

5. Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. [Section 103 of the Act].
6. Institutional / Corporate Shareholders (i.e. other than Individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAV on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to with a copy marked to xlenergy85@gmail.com.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

In line with the MCA Circulars, the notice of the AGM along with the Annual Report for the FY. 2024-25 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories Members may please note that this Notice and Annual Report for the FY. 2024-25 will also be available on the this link- https://drive.google.com/drive/folders/176NUmHKOo2ErOZyFGQV3rHLbrmQJRvrt?usp=drive_link, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of Registrar and Transfer Agent ('RTA') of the Company, Bigshare Services Private Limited ("Bigshare"), at <https://ivote.bigshareonline.com>. For shareholders whose email IDs are not registered, the Annual Report and related details can be obtained by sending an email request to any of the following addresses: xlenergy85@gmail.com or ivote@bigshareonline.com. Shareholders are advised to register their email IDs at the earliest to ensure timely receipt of future communications from the Company.

Annual Report 2024-25	AGM Notice
(Click here)	(Click here)

8. The Register of Members and Share Transfer Books of the Company will remain closed from **24-12-2025 to 31-12-2025** (both days inclusive) for the purpose of the Meeting.
9. The voting rights of the shareholders shall be in proportion to their shares of the paid-up share capital of the Company as on the cut -off date.
10. The amendment to Regulation 40 of Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated 08th June, 2018 has mandated that transfer of securities would be carried out in dematerialized form only. With effect from 05th December, 2018, the shares which are lodged for transfer shall be in dematerialized form only. The members are therefore requested to take note of the same. We suggest you to dematerialize your holdings to enjoy the benefits at fullest and avoid the demerits of holding physical shares.

11. In view of the numerous advantages offered by the depository system, the Members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE183H01011.
12. *The Company has appointed M/s. Bigshare Services Private Limited, RTA to provide VC/OVAM facility along with the e-voting facility for the ensuing AGM.* Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to the Members to cast their vote electronically on all resolutions as set forth in the Notice convening the 38th AGM of the Company. Members may cast their votes remotely, using an electronic voting system ("remote e-Voting"), which shall be available during the following voting period:

EVSN (Remote E – Voting Sequence Number)	Commencement of Remote E-Voting	End of Remote- E-Voting
995	27-12-2025 at 09:00 am	30-12-2025 at 05:00 pm

Remote e-voting will not be allowed beyond the aforesaid date and time and the said facility shall be forthwith disabled by Bigshare upon expiry of the aforesaid period. The Company has considered the cut-off date as **Wednesday, December 23, 2025** for determining the eligibility of Members entitled to vote at the AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on 27th December 2025 at 09:00 AM and ends on 30th December 2025, at 05:00 PM, During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd December 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have

	<p>to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.

- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under :-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM/EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338.

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

The following Statement sets out all material facts relating to the special business proposed in this Notice under Item No. 4 to Item No. 9 of the accompanying Notice:

Item # 4: To consider and approve change in Designation of Ms Karishma Jain (DIN: 03053010) from Non-Executive Non-Independent Director to Executive Director:

Ms. Karishma Jain (DIN: 03053010) was appointed as a Non-Executive Non-Independent Director of the Company on 02 May 2024 pursuant to the NCLT-approved Resolution Plan under section 31 of the Insolvency and Bankruptcy Code, 2016 by Resolution Professional. Her appointment was duly noted and taken on record by the Monitoring Committee, which has been supervising the affairs of the Company during the post-approval implementation period.

As part of the post-CIRP transition and in view of the requirements of the Company for ensuring compliance, finance-related oversight and operational support, the Monitoring Committee, at its meeting held on 09 December 2025, recommended the change in designation of Ms. Karishma Jain from Non-Executive Director to Executive Director of the Company on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee/New Board/Successful Resolution Applicant, subject to the shareholders' approval.

Further, the Company has received consent in writing to act as director and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under subsection (2) of section 164 of the Companies Act, 2013

The new Board and monitoring Committee considers that her association would be of immense benefit to the Company and it is desirable to avail her services as Executive Director. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for proposed change in designation. from Non-Executive Non-Independent Director to Executive Director effective from 09th December 2025

The details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India, in respect of his appointment, are annexed to the Notice convening this meeting **in Annexure-A**.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Karishma Jain being the appointee and Mr. Naresh Jain being her relative, are concerned or interested, in the resolution, except to the extent of their directorship and shareholding, if any

The Monitoring Committee recommend the passing the resolution as Ordinary Resolution set out at Item No. 4 for approval of the members.

Item # 5: To consider and approve the appointment of Mr. Sandeep Kumar Hisaria (DIN: 00190632) as a Whole-Time Director of the Company for a term of 5 years:

Mr. Sandeep Kumar Hisaria (DIN: 00190632) was appointed as a Director and Whole-Time Director of the Company with effect from **24 June 2024**, pursuant to the NCLT-approved Resolution Plan under Section 31 of the Insolvency and Bankruptcy Code, 2016. The said appointment was noted and approved by the Monitoring Committee, which has been overseeing the affairs of the Company during the post-CIRP implementation phase.

Since the AGM for FY 2023-24 could not be held due to CIRP-related constraints non-availability of BENPOS, and the Company being in the *delisted* category, approval of shareholders is now being sought for his appointment and term.

The New Boar/Monitoring committee/Successful Resolution Applicant recommends confirming his appointment as **Whole-Time Director** for a period of **five years**, commencing **24 June 2024 to 23 June 2029** on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee/New Board/Successful Resolution Applicant subject to the shareholders' approval.

His expertise in operations, restructuring, and compliance will support the Company's transition post-CIRP.

Mr. Sandeep Kumar Hisaria has consented to act as a Whole-Time Director and has confirmed that he is not disqualified from being appointed as a Director under the Companies Act, 2013, and the rules framed thereunder. The Company has received an affirmation that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

The details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India, in respect of his appointment, are annexed to the Notice convening this meeting in **Annexure-A**.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution, except Mr. Sandeep Kumar Hisaria, to the extent of his appointment and directorship in the company

The Monitoring Committee recommend the passing the resolution as Ordinary Resolution set out at Item No. 5 for approval of the members.

Item # 6: To consider and approve appointment of Mr. Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director of the Company for a term of 5 years

Mr. Vinod Kumar Kathuria (DIN: 06662559) was appointed as an Independent Director on **24 June 2024**, pursuant to the NCLT-approved Resolution Plan and his appointment was duly noted and approved by the **Monitoring Committee**, which has been overseeing the affairs of the Company during the post-CIRP implementation phase.

Since the AGM for FY 2023-24 could not be held due to CIRP-related constraints non-availability

of BENPOS, and the Company being in the *delisted* category, approval of shareholders is now being sought for his appointment and term.

The New Boar/Monitoring committee/Successful Resolution Applicant recommends confirming his appointment as an **Independent Director** for a period of **five years**, commencing **24 June 2024 to 23 June 2029** on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee/New Board/Successful Resolution Applicant subject to the shareholders' approval

Mr. Vinod Kumar Kathuria has consented to act as an Independent Director and has confirmed that he meets the criteria for independence as specified under Section 149(6) of the Companies Act, 2013 and the rules framed thereunder, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He has also declared that he is not disqualified from being appointed as a Director in terms of the Companies Act, 2013.

His experience in governance, finance, risk management, and oversight will contribute meaningfully to the Company's Board functioning.

The details required under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India in relation to his appointment are annexed to the Notice convening this meeting in Annexure-A.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution, **except Mr. Vinod Kumar Kathuria**, to the extent of his appointment.

The Monitoring Committee recommend the passing the resolution as Ordinary Resolution set out at Item No. 6 for approval of the members.

Item # 7: To consider and approve appointment of Mr. Harichand Mittal (DIN: 08797386) as an Independent Director of the Company

Mr. Harichand Mittal (DIN: 08797386) was appointed as an Independent Director effective **05 March 2025**, and his appointment was placed before and noted by the Monitoring Committee, in view of the ongoing implementation of the resolution plan, on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee/New Board/Successful Resolution Applicant subject to the shareholders' approval.

Under Sections 149 and 152 of the Companies Act, 2013, approval of Members is required for confirming the appointment of an Independent Director for a term of five years. His appointment is therefore being proposed for approval at this AGM.

Mr. Harichand Mittal has consented to act as an Independent Director and has confirmed that he meets the criteria for independence as laid down under Section 149(6) of the Companies Act, 2013, the rules made thereunder, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He has also confirmed that he is not disqualified from being appointed as a Director under the Act.

His administrative capabilities and insight into finance and operations are expected to enhance the overall governance and future prospects of the Company.

The details required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India in respect of his appointment are annexed to the Notice convening this meeting in Annexure-A.

None of the Directors or KMP, or their relatives, are concerned or interested in this resolution **except Mr. Harichand Mittal**, to the extent of his appointment.

The Monitoring Committee recommend the passing the resolution as Ordinary Resolution set out at Item No. 7 for approval of the members

Item # 8: To consider and approve appointment of Mr. Suryakant Kadakane Maruti (DIN: 02272617 as an Independent Director of the Company for a term of 5 years

Mr. Suryakant Kadakane Maruti (DIN: 02272617) was appointed as an Independent Director by the Monitoring Committee at its meeting held on **09 December 2025**, subject to approval of Members in the ensuing AGM. on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee/New Board/Successful Resolution Applicant subject to the shareholders' approval.

The approval of Members is sought for confirming his appointment as an Independent Director for a term of **five years**, from **09 December 2025 to 08 December 2030**. on such terms and conditions of appointment and remuneration as approved by the Monitoring Committee/New Board/Successful Resolution Applicant subject to the shareholders' approval.

Mr. Suryakant Kadakane Maruti has consented to act as an Independent Director and has confirmed that he meets the criteria for independence as laid down under Section 149(6) of the Companies Act, 2013, the rules made thereunder, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). He has also confirmed that he is not disqualified from being appointed as a Director under the Act.

His expertise in corporate governance, finance, restructuring, and business oversight will further enhance the Board’s capabilities during the ongoing post-CIRP transition and regulatory compliance process.

The details required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India in respect of his appointment are annexed to the Notice convening this meeting in Annexure-A.

None of the Directors or KMP, or their relatives, are concerned or interested in this resolution **except Mr. Suryakant Kadakane Maruti**, to the extent of his appointment.

The Monitoring Committee recommend the passing the resolution as Ordinary Resolution set out at Item No. 8 for approval of the members

Item # 9: To consider and approve appointment of M/s. Suprabhat & Co, Practicing Company Secretary as the Secretarial Auditor of the Company

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board’s Report prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity and its material unlisted subsidiary company incorporated in India is required to conduct a Secretarial Audit by a Secretarial Auditor who shall be Peer Reviewed Company and annex a Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Company Secretary in Practice for a maximum of one term of five consecutive years or a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

In compliance with the aforesaid provisions, and based on the recommendation of the new board/Successful resolution applicant, the Monitoring Committee at their meeting held on 09th December 2025, have recommended and approved the appointment of M/s. Suprabhat & Co, Practicing Company Secretary, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 up to FY 2029-30, at such remuneration as may be, mutually agreed upon between the Secretarial Auditor and Monitoring Committee and new board of directors of the company. The appointment is subject to shareholders’ approval at the Annual General Meeting

The details required under Regulation 36(5) of the SEBI Listing Regulations and Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India in respect of his appointment are annexed to the Notice convening this meeting in **Annexure-A**.

Brief Description about Suprabhat & Co, Practicing Company Secretary:

Suprabhat & Co is a firm of Practicing Company Secretaries engaged primarily in the areas of secretarial audit, corporate advisory services, compliance management, legal due diligence, and allied professional services. The firm has confirmed its eligibility and independence under Regulation 24A of the SEBI Listing Regulations and has expressed its willingness to accept the appointment upon approval of shareholders. The firm is duly Peer Reviewed by the Institute of Company Secretaries of India (ICSI).

None of the Directors, Key Managerial Personnel (“KMP”) of the Company, or their respective relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Monitoring Committee accordingly recommends the Ordinary Resolution set out in Item No. 9 of the accompanying Notice for approval of the Members.

**For and on behalf of the
Board of Directors
XL Energy Limited**

**Sd/-
Naresh Manakchand Jain
Director
DIN: 00291963**

**Place: Hyderabad
Date: 09-12-2025**

ANNEXURE A

DETAILS OF DIRECTORS WHOSE APPOINTMENT/RE-APPOINTMENT IS PROPOSED PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Directors:

Name	Ms. Karishma Jain	Mr. Sandeep Hisaria
Director Identification Number (DIN)	03053010	00190632
Designation	Earlier: Non-Executive Non-Independent Director Proposed: Executive Director (w.e.f 9 th December, 2025)	Whole-Time director
Date of Birth	18/01/1992	17/12/1968
Age	33 years	56 years
Nationality	Indian	Indian
Bachelor of Commerce (B.Com) – HR College Commerce & Economics	Bachelor of Commerce (B.Com) – HR College Commerce & Economics	Bachelor of Commerce (B.Com)
Brief Resume of Director, Experience and Nature of Expertise in specific functional areas	Ms. Karishma Jain is an experienced media professional with over 12 years' experience in television production and creative project management. She is a Director and Shareholder at 4 Lions Films Pvt. Ltd., a leading production house known for successful TV and OTT shows. Her strong creative, operational, and financial planning capabilities are expected to add significant value to the Company's growth and strategic direction.	Mr. Sandeep Kumar Hisaria is a seasoned professional with over 17 years of experience in corporate governance, having contributed to strengthening corporate structures, compliance, and operational efficiency across various companies. His expertise in governance and corporate operations is expected to add strategic value and enhance the Company's overall functioning.
Date of first appointment	02-05-2024 (Pursuant to approved resolution Plan)	24-06-2024 (Proposed/appointed by SRA/Monitoring committee as part of implementation of the approved resolution plan)
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner in the company	79,853 shares allotted pursuant to approved resolution Plan Executive (Re-designation proposed w.e.f 9 th December, 2025)	NA, since executive director
Names of listed entities in which the person also holds the directorship	None	None
Membership/ Chairmanship of Committees of other Boards as on 31st March 2025	NA	NA
Listed entities from which the person has resigned in the past three years	None	None

The number of Meetings of the Board attended during the year	NA, since Company under CIRP/ Implementation stage and Board not operational (Under monitoring committee oversight)	NA, since Company under CIRP/ Implementation stage and Board not operational (Under monitoring committee oversight)
Directorship in other companies	1. 4 Lions Films Private Limited	1. A.T. Trade Overseas Private Limited 2. Adwaita Navigations Private Limited 3. PRH Resources Private Limited
Inter- se Relationship between the Board Members/Manager/ KMP	Ms. Karishma Jain is the daughter of Mr. Naresh Manchand Jain, Non-executive Director of the Company. She is also designated as Chief Financial Officer of the Company w.e.f. 9 th December, 2025.	NIL
Terms and condition for appointment / re-appointment	Liable to retire by rotation; Change in designation from Non-Executive to Executive w.e.f 09-12-2025, effective 02 May 2024.	Liable to retire by rotation, Appointment as Whole-Time Director for 5 years , from 24 June 2024 to 23 June 2029
Remuneration last drawn	NIL	NIL
Remuneration proposed to be paid	Sitting fees - (Rs. 25,000/- per meeting)	Sitting fees -(Rs. 25,000/- per meeting)
Skill and Capabilities required (In case of Independent Director)	NA	NA

Name	Mr. Vinod Kathuria	Mr. Harichand Mittal
Director Identification Number (DIN)	06662559	08797386
Designation	Non-Executive Independent Director	Non-Executive Independent Director
Date of Birth	23/07/1958	07/07/1959
Age	67 years	66 years
Nationality	Indian	Indian
Qualification	<ul style="list-style-type: none"> • Master of Commerce (M.Com), University of Delhi • Certified Associate of Indian Institute of Bankers (CAIIB), Indian Institute of Banking & Finance 	<ul style="list-style-type: none"> • Bachelor of Commerce (B.Com) – Kurukshetra University, Kurukshetra • Master of Commerce (M.Com) – Himachal Pradesh University, Shimla • Certified Associate of Indian Institute of Bankers (CAIIB) – Indian Institute of Bankers, Mumbai • Qualified Independent Director’s Data Bank Assessment Test – Indian Institute of Corporate Affairs (IICA) •

Brief Resume of Director, Experience and Nature of Expertise in specific functional areas	<p>Mr. Vinod Kumar Kathuria is a veteran banking professional with over four decades of experience across corporate credit, treasury, international banking, and financial inclusion. He has held key leadership roles, including Associate Director at Union Asset Management Co., and has contributed to several regulatory and advisory committees formed by SEBI and the Government of India.</p>	<p>Mr. Hari Chand Mittal is a seasoned banking professional with over 37 years of experience, including senior leadership roles at Union Bank of India. His extensive expertise across MSME, retail, agriculture, forex, and financial inclusion will strengthen the Company's governance and strategic growth.</p>
Date of first appointment	<p>24th June 2024</p> <p>(Proposed/appointed by SRA/Monitoring committee as part of implementation of the approved resolution plan)</p>	<p>05th March 2025</p> <p>(Proposed/appointed by SRA/Monitoring committee as part of implementation of the approved resolution plan)</p>
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner in the company	<p>-</p>	<p>-</p>
Names of listed entities in which the person also holds the directorship	<ol style="list-style-type: none"> 1. Satia Industries Limited 2. Sharda Cropchem Limited 3. A K Capital Services Limited 4. Deepak Builders & Engineers India Limited 5. Jayaswal Neco Industries Limited 	<ol style="list-style-type: none"> 1. GSB Finance Limited 2. Vakrangee Limited
Membership/ Chairmanship of Committees of other Boards as on 31st March 2025	<ol style="list-style-type: none"> 1. <u>Sharda Cropchem Limited</u> <ol style="list-style-type: none"> a. Nomination and Remuneration Committee (Member) b. Stakeholders Relationship Committee (Member) 2. <u>A K Capital Services Limited</u> <ol style="list-style-type: none"> a. Audit Committee (Chairperson) b. Nomination and Remuneration Committee (Member) 3. <u>Deepak Builders & Engineers India Limited</u> <ol style="list-style-type: none"> a. Audit Committee (Member) b. Nomination and Remuneration Committee (Member) 4. <u>Jayaswal Neco Industries Limited</u> <ol style="list-style-type: none"> a. Nomination and 	<ol style="list-style-type: none"> 1. <u>Vakrangee Limited</u> <ol style="list-style-type: none"> a. Audit Committee (Chairperson) b. Nomination and Remuneration Committee (Chairperson) c. Corporate Social Responsibility Committee (Member)

	Remuneration Committee (Member)	
Listed entities from which the person has resigned in the past three years	None	None
The number of Meetings of the Board attended during the year	NA, since Company under CIRP/ Implementation stage and Board not operational (Under monitoring committee oversight)	NA, since Company under CIRP/ Implementation stage and Board not operational (Under monitoring committee oversight)
Directorship in other companies	<ol style="list-style-type: none"> 1. Satia Industries Limited 2. Super Smelters Ltd 3. Sharda Cropchem Limited 4. K. Capital Finance Limited 5. A K Capital Services Limited 6. Deepak Builders & Engineers India Limited 7. Samavesh Finserve Private Limited 8. Jayaswal Neco Industries Limited 9. Western Capital Advisors Private Limited 10. Anand Rathi Global Finance Limited 	<ol style="list-style-type: none"> 1. GSB Finance Limited 2. Vakrangee Digital Ventures Limited 3. Vakrangee Finserve Limited 4. Vortex Engineering Private Limited 5. Vakrangee Limited
Inter- se Relationship between the Board Members/Manager/ KMP	NIL	NIL
Terms and condition for appointment / re-appointment	Appointment as Independent Director for a first term of 5 years (24 June 2024 to 23 June 2029), not liable to retire by rotation.	Appointment as Independent Director for a first term of 5 years, (05 March 2025 to 04 March 2030), not liable to retire by rotation.
Remuneration last drawn	NIL	NIL
Remuneration proposed to be paid	Sitting fees - (Rs. 10,000/- per meeting)	Sitting fees - (Rs. 10,000/- per meeting)
Justification of choosing as Independent Director (In case of Independent Director)	He possesses the requisite integrity, expertise and experience in the areas of finance, and fulfills the independence criteria prescribed under the Companies Act and SEBI LODR	He possesses the requisite integrity, expertise and experience in the areas of Banking, Finance and strategic management, and fulfills the independence criteria prescribed under the Companies Act and SEBI LODR
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (In case of Independent Director)	With over forty years in banking across credit, treasury, and international operations, Mr. Vinod Kumar Kathuria offers deep practical insight and the ability to assess complex financial matters independently. His leadership roles and involvement in committees formed by regulatory and government bodies further demonstrate that he is well equipped with the skills and capabilities required for the role.	Expertise in finance and the ability to exercise independent judgment; meets the skills matrix

Name	Mr. Suryakant Kadakane
Director Identification Number (DIN)	02272617
Date of Birth	23/09/1968
Age	57 years
Nationality	Indian
Qualification	Bachelor of Commerce (B.Com) Bachelor of Laws (LL.B), GDCA, DUCB
Brief Resume of Director, Experience and Nature of Expertise in specific functional areas	Mr. Suryakant Kadakane is a disciplined and confident professional known for his strong interpersonal, analytical, and decision-making abilities. With a solid background in co-operative banking and legal administration, he has developed deep expertise in handling recovery, compliance, and regulatory matters while maintaining high ethical standards. He is well-versed in legal procedures, banking operations, and modern computer systems, and has enhanced his professional capabilities through training at reputed national institutes. Beyond banking, he has also demonstrated leadership and project management skills by guiding major organizational initiatives in the private sector.
Date of first appointment	09-12-2025 (Proposed/appointed by SRA/Monitoring committee)
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner in the company	-
Names of listed entities in which the person also holds the directorship	1. Aagam Capital Limited 2. 52 Weeks Entertainment Limited (Formerly Known as Shantanu Sheorey Aquakult Ltd) 3. Monotype India Ltd. 4. Risa International Limited
Membership/ Chairmanship of Committees of other Boards as on 31st March 2025	1. <u>Aagam Capital Limited</u> a. Audit Committee (Chairman) b. Nomination and Remuneration Committee (Chairman) c. Stakeholders Relationship Committee (Member) 2. <u>52 Weeks Entertainment Limited (Formerly Known as Shantanu Sheorey Aquakult Ltd)</u> a. Audit Committee (Member) b. Nomination and Remuneration Committee (Member) 3. <u>Monotype India Ltd.</u> a. Audit Committee (Chairperson) b. Nomination and Remuneration Committee (Chairperson) c. Stakeholder Relationship Committee (Chairperson) 4. <u>Risa International Limited</u> a. Audit Committee (Chairperson) b. Nomination and Remuneration Committee (Chairperson)

	c. Stakeholder Relationship Committee (Member)
Listed entities from which the person has resigned in the past three years	None
The number of Meetings of the Board attended during the year	NA
Directorship in other companies	1. Aagamcapitallimited 2. 52 Weeks Entertainment Limited 3. Monotype India Ltd. 4. Risa International Limited
Inter- se Relationship between the Board Members/Manager/ KMP	NIL
Terms and condition for appointment/re-appointment	Appointment as Independent Director for a first term of 5 years (09 th December 2025 to 8 th December 2030), not liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration proposed to be paid	Sitting fees - (Rs. 10,000/- per meeting)
Justification of choosing as Independent Director (In case of Independent Director)	He possesses the requisite integrity, expertise and experience in the areas of banking operations, legal and project management, fulfills the independence criteria prescribed under the Companies Act and SEBI LODR.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (In case of Independent Director)	Mr. Suryakant Kadakane's extensive experience in the co-operative banking sector, his leadership in recovery and legal functions, and his representation before various judicial and regulatory authorities reflect deep competence in compliance and decision-making. His analytical skills, ethical approach, exposure to specialised training programs, and experience managing large projects, including a ₹100-crore studio development project, collectively demonstrate that he possesses the skills and capabilities essential for the responsibilities of an Independent Director.

DETAILS OF STATUTORY AUDITOR/SECRETARIAL AUDITOR WHOSE APPOINTMENT IS PROPOSED PURSUANT TO REGULATION 36(5) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Statutory Auditor:

Name	M/s. Pavuluri & Co.
Registration details	FRN: 012194S
Term of appointment	Term of 5 years (F.Y 2024-25 to F.Y 2029-30)
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;	-
Brief profile	M/s. Pavuluri & Co is a Peer reviewed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (Firm registration Number 012194S). The Firm provides range of services which include Audit & Assurance, Taxation, Accounting and Risk Advisory. The audit firm practice has significant experience in auditing listed and large Companies.
Basis of recommendation	Monitoring Committee/New Board/Successful Resolution Applicant has recommended that it is required to have a competent, experienced and professional audit firm for conducting Statutory Audit of the Company. The recommendation is in fulfilment of the

	eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Proposed fees	Rs. 1,00,000/- Per Annum

Secretarial Auditor:

Name	M/s. Suprabhat & Co. (Company Secretaries)
Registration details	C.P. No.: 15878
Term of appointment	Term of 5 years (F.Y 2024-25 to F.Y 2029-30)
Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;	-
Brief profile	M/s. Suprabhat & Co is a firm of Practicing Company Secretaries engaged primarily in the areas of secretarial audit, corporate advisory services, compliance management, legal due diligence, and allied professional services.
Basis of recommendation	Monitoring Committee/New Board/Successful Resolution Applicant has recommended that it is required to have a competent, experienced and professional Practicing Company Secretary for conducting Secretarial Audit of the Company. The recommendation is as prescribed under the Section 204 of the Companies Act, 2013 and the applicable rules made thereunder.
Proposed fees	1,20,000/- Per Annum