

Orient Cement Limited

CIN: L26940GJ2011PLC171878

Registered Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad - 382 421 Gujarat, India **Tel** +91 79 2656 5555

Email: investors@orientcement.com | **Website:** www.orientcement.com

POSTAL BALLOT NOTICE

To,
The Members,
Orient Cement Limited

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 9/2023 dated 25th September 2023, 9/2024 dated 19th September 2024 and 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**"), Secretarial Standard on General Meetings ("**SS-2**") (as amended) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be passed by the Members of **Orient Cement Limited** (the "**Company**") by means of Postal Ballot, only by way of remote e-voting ("**e-voting**") process.

The proposed resolution and the explanatory statement pursuant to Section 102, 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice ("**Notice**"), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Chirag Shah, Partner, Chirag Shah and Associates, Practicing Company Secretary (Membership No. 5545 & C.P. No. 3498) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Tuesday, 17th February 2026 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as "**NSDL**" or "**Service Provider**") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with KFin Technologies

Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://orientcement.com/> and on the website of NSDL at www.evoting.nsdl.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Tuesday, 17th February 2026.

SPECIAL BUSINESS

Item No. 1

Appointment of Mr. Rohit Soni (DIN: 0009336186) as Director (Non-Executive, Non-Independent) of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Act") read with Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("SEBI Listing Regulations") and the Articles of Association of the Company, Mr. Rohit Soni (DIN: 0009336186) who was appointed by the Board of Directors as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from November 21, 2025, and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with no remuneration and no sitting fees.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof if any), be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolution as set out in the postal ballot notice is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on **Friday, 9th January 2026** (the "**Cut-Off Date**") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with

the RTA, KFin Technologies Limited in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.

3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India on General Meetings, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, KFin Technologies Limited, by clicking the link: <https://kprism.kfintech.com/>

Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to evoting@kfintech.com.

6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as Friday, 9th January 2026 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to chi118_min@yahoo.com with a copy marked to evoting@kfintech.com
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot (e-voting) period commences from **Monday, 19th January 2026 (9:00 a.m. IST)** and ends on **Tuesday, 17th February 2026 (5:00 p.m. IST)**. At the end of the e-voting period, the facility shall forthwith be blocked, and e-voting shall not be allowed beyond the said date and time.

12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **Tuesday, 17th February 2026**. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at <https://orientcement.com/> websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investors@orientcement.com.

- i. The voting period begins on **Monday, 19th January 2026 (9:00 a.m. IST)** and ends on **Tuesday, 17th February 2026 (5:00 p.m. IST)**. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) viz., Friday, 9th January 2026 may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242, dated 9th December 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- iii. 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.
- iv. 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.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

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

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to chi118_min@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com or contact at NSDL, 3rd - 7th Floor, Naman Chambers, Plot C32, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India

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

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

Contact Details:

Company	Orient Cement Limited Registered Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad - 382 421 Gujarat, India Phone: +91 79 2656 5555 Email: investors@orientcement.com
Registrar and Transfer Agent	KFin Technologies Limited Ms. C. Shobha Anand Vice President – Corporate Registry Registered Office: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, 500 032 Phone No.: +91 40 6716 1700 Toll-free Nos.: 1800-309-8998/ 1800-309-4001 (from 9:00 a.m. IST to 6:00 p.m. IST on all working days) E-mail: shobha.anand@kfintech.com or evoting@kfintech.com
e-voting Agency	National Securities Depository Limited Ms. Pallavi Mhatre, Senior Manager Registered Office: 3rd - 7th Floor, Naman Chambers, Plot C32, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India Email: evoting@nsdl.com Phone: 022 - 4886 7000
Scrutinizer	CS Chirag Shah Partner, Chirag Shah and Associates, Practicing Company Secretary. E mail: chi118_min@yahoo.com

ANNEXURE TO NOTICE

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

In terms of the provisions of Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standard on General Meetings ("SS-2") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the following statement sets out the material facts relating to Agenda items as set out in this Notice.

Item No 1:

The Board of Directors ("Board") on the recommendation of the Nomination & Remuneration Committee ("NRC") at their meeting held on November 21, 2025, approved the appointment of Mr. Rohit Soni (DIN: 0009336186) as an Additional Director of the Company and designated him as a Non-Executive, Non-Independent Director of the Company liable to retire by rotation, with no remuneration and no sitting fees to be paid, subject to approval of the shareholders by way of ordinary resolution.

Pursuant to the provisions of Section 161 of the Act, Mr. Rohit Soni will hold office upto the date of ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders of the Company is required to be obtained for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of shareholders is being sought for the appointment of Mr. Rohit Soni, through this Postal Ballot.

In terms of the applicable provisions of the Act and SEBI Listing Regulations, the Company has received requisite disclosures / declarations from Mr. Rohit Soni including (i) consent to act as Directors u/s 152 of the Act in Form DIR-2; (ii) disclosure of interest under Section 184(1) of the Act in Form MBP-1 (iii) declarations under Section 164 of the Act in Form DIR-8 to the effect that he is not disqualified to become Director including a declaration that he is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority; and all other necessary information/declarations.

The Company has also received notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Rohit Soni for the office of Non-Executive, Non-Independent Director of the Company.

Further, in the opinion of the NRC and the Board, Mr. Rohit Soni possess the requisite skills experience and knowledge required for the role of a Non-Executive, Non-Independent Director of the Company, considering his qualifications and expertise. Keeping in view knowledge, acumen, expertise, experience and positive attributes and upon the recommendation of the NRC, the Board approved appointment of Mr. Rohit Soni as a Non-Executive, Non-Independent Director of the Company.

Mr. Rohit Soni is a Chartered Accountant and Alumni of Harvard Business School, Boston, USA (General Management Program GMP). Mr. Rohit Soni brings with him over 19 years of rich experience in managing complex businesses in Metal & Mining industry, both in India & overseas. His experience spans across Business Controllershship, Risk Management & Governance. Prior to joining us, Mr. Rohit Soni has worked with Vedanta group in various roles. His immediate past assignment was as Chief Procurement Officer for Vedanta Group, as also CFO of various Vedanta SPVs.

He is a seasoned finance leader with a proven track record in driving large-scale strategic initiatives across the energy and infrastructure sectors. He is also recognized for his leadership excellence with the ET Great Manager Award (Senior Leader) in November 2019, presented by People Business and powered by The Economic Times and TAPMI.

Further, except Mr. Rohit Soni and his relative, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution set forth at item no. 1 of the Notice for the approval of shareholders for the appointment of Mr. Rohit Soni as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

Additional details of Mr. Rohit Soni, required under Regulation 36 of the SEBI Listing Regulations and SS-2, issued by the Institute of Company Secretaries of India, are given below:

Name	Mr. Rohit Soni
DIN	0009336186
Age	44 years
Qualification	Chartered Accountant and General Management Program (GMP) from Harvard Business School, Boston, USA
Experience	19 years
Terms and conditions of appointment including remuneration proposed to be paid	As per the details stated in the resolution read with explanatory statement thereto
Details of remuneration last drawn	Not Applicable
Date of first appointment on the Board	November 21, 2025
Expertise in specific functional areas	His experience spans across business controllership, financial management, risk management, governance, project management etc.
No. of Board Meetings attended during FY 2024-25	Not Applicable
Directorships held in other entities in India [#]	Adani New Industries Limited
Name of listed entities from which the person has resigned in the past three years as Director [#]	Nil
Memberships/ Chairmanships of Committees of Board in listed entities in India	Nil
Shareholding in the Company (including shareholding as a beneficial owner)	Nil
Relationship with any other Director/Key Managerial Personnel of the Company	No