

CALCOM CEMENT INDIA LIMITED

(Registered office: 3rd & 4th floor, Anil Plaza II, ABC, G. S. Road, Guwahati – 781 005, Assam)

Phone No. 91 361 2132 569 Fax No. 91 361 7156 707

CIN U26942AS2004PLC007538 Website: www.dalmiacement.com

POSTAL BALLOT NOTICE

Dear Member,

Notice of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Notice of Postal Ballot is hereby given to the Members of the Company pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, (“**Rules**”), Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable provisions, that the Resolution as set out in this Notice is proposed for approval by the Members of the Company by means of Postal Ballot only by voting through electronic means (**‘remote e-voting’**).

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the Resolution mentioned in this Postal Ballot Notice is annexed hereto.

You are requested to record your assent or dissent only by means of remote e-voting system provided by the Company.

SPECIAL BUSINESS:

Item No. 1

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

“RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and Article 4 of the Articles of Association, the Capital Clause V. of the Memorandum of Association of the Company be altered and substituted by the following:

“The Authorized Share Capital of the Company is Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crores only) divided into 243,00,00,000 (Two Hundred Forty Three Crores) Equity Shares of face value of Rs. 10/- (Ten) each and 7,00,00,000 (Seven Crores Only) Preference Shares of face value of Rs. 10/- each with the power to increase, sub-divide, consolidate, reduce the Capital for the time being into several shares (being those specified in the Companies Act, 2013 any amendment or modification thereto) and to attach thereto, respectively such preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act or be provided by the Articles of Association of the Company for the time being in force”.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the necessary steps and/or actions and to do such things and deeds as may be necessary to give effect to this resolution and also to authorize any person as it may deem so fit.”

Item No. 2

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

“RESOLVED THAT in supersession of the Special Resolution passed at the Extra Ordinary General Meeting held on February 03, 2014 and pursuant to Section 180(1)(c) and other applicable provisions, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, as it may consider fit, any sum or sums of money not exceeding Rs. 5000 Crore (Rupees Five Thousand Crores only) on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves and securities premium.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to finalize the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution.”

Item No. 3

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

“RESOLVED THAT in supersession of the Special Resolution passed at the Extra Ordinary General Meeting held on February 03, 2014, the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) to the Board of Directors to mortgage, pledge, create charges or hypothecation and to provide securities as may be necessary on all movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) whether shareholders of the Company or not, to secure borrowing availed or to be availed by the Company or subsidiary(ies) or associates of Company, whether by way of debentures, loans, credit facilities, debts, financial obligations or any other securities or otherwise by the Company, in foreign currency or in Indian rupees, within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to finalize with the Banks or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution.”

Item No. 4

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

“RESOLVED THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force), the main objects to be pursued by the Company on its incorporation as detailed in clause III. A. of the Memorandum of Association of the Company be altered by adding the following new clause III. A. (5) after the existing clause III. A. (4) thereof:

“To carry on in India or elsewhere the business of developing, constructing, establishing, commissioning, setting up, operating and maintaining electric power generating stations based on conventional resources / non-conventional resources by using wind, solar, water, coal, naphtha, fuel oil, furnace oil, natural gas, hydrogen, biomass including bagasse or any other carbohydrate available above the earth, or from offshore or onshore site in India or outside India for transmission, distribution or marketing the power generated/transmitted in India or outside India at such voltages as required by the customers and invest in research & development of power from conventional or non-conventional or renewable energy sources of generation and also to offer consultancy for power generation, power transmission, distribution and power marketing to any customer.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the necessary steps and/or actions and to do such things and deeds as may be necessary to give effect to this resolution and also to authorize any person as it may deem so fit.”

By Order of the **Board of Directors**

Place: New Delhi
Dated: April 29, 2023

SD/-

Rachna Gorla
GM (Legal) & Company Secretary
FCS - 6741

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) read with SS-2, setting out material facts and reasons for the Special Business is annexed hereto and forms part of this Postal Ballot Notice.
2. The Postal Ballot is to be conducted as per provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies

Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars issued from time to time. The circular dated December 28, 2022 conveyed the decision of MCA to allow companies to transact items through postal ballot in accordance with framework provided in the aforesaid circulars up-to September 30, 2023.

3. In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only at e-mail registered with the RTA/ Depository(ies) and physical copy of Postal Ballot Notice will not be sent to the shareholders.
4. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members of the Company as on Friday, **the 21st April 2023 ("Cut-off date") ("Eligible Members")** and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent – C B Management Services Private Limited (RTA). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
5. The Company has engaged National Security Depository Ltd (NSDL) as e-voting agency for facilitating e-voting to enable the Members to cast their votes electronically.
6. The remote e-Voting period **commences on Wednesday, the 3rd May 2023** (9:00 am) and **ends Thursday, 1st June 2023** (5:00 pm). During this period, members of the Company holding shares as on the cut-off date may cast their vote electronically. The remote e-Voting module shall be disabled thereafter. Once the vote on the resolution is cast by a member, the same will not be allowed to be changed subsequently. The voting rights of the Members shall be in proportion to their shareholding in the voting paid-up equity share capital of the Company as on the Cut-Off Date i.e., **Friday, 21st April 2023**.
7. The Board of Directors has appointed M/s JVS & Associates, Practicing Company Secretaries, Delhi (C.P. No. 10196), as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
8. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
9. Eligible Members can cast their vote electronically through remote e-Voting and related instructions for the remote voting electronically by accessing to the NSDL e-Voting system is mentioned below:
10. The notice of postal ballot will also be available on the Company's website www.dalmiacement.com.

11. The results of remote e-voting shall be declared on or before **Saturday, June 03, 2023** and the said result along with the Scrutinizer's Report thereon shall be placed on the Company's website <https://www.dalmiacement.com> and on the website of NSDL www.evoting.nSDL.com. The results shall also be displayed on the notice board at the Registered Office of the Company.
12. The resolution, if passed by the requisite majority through Postal Ballot by way of e-voting, will be deemed to have been passed on the last date specified for voting i.e., **Thursday, June 01, 2023**. Further, Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
13. All documents referred to in this notice and accompanying explanatory statement will be available for inspection electronically until the last date of remote e-Voting. Shareholders seeking to inspect such documents can send an email to corp.sec@dalmiabharat.com.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

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

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting"

under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.
4. 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. Existing users who have opted for Easi / Easiest, they can login through their 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 are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also

	<p>able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</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. 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 cycle period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot 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.co.in or call at 022 - 4886 7000 and 022 - 2499 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

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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" 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 legal2015js@gmail.com with a copy marked to evoting@nsdl.co.in. 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Abhishek Mishra) at evoting@nsdl.co.in

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 (corp.sec@dalmiabharat.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 (corp.sec@dalmiabharat.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.co.in 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.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 1

The Board of Directors of the Company has approved major expansion projects requiring huge capital expenditure (CAPEX) at Lanka and Umrangshoo in the State of Assam as under:

- (a) Setting up of new Clinkerisation unit of 3.6 MTPA at Umrangshoo; and
- (b) Setting up of new Cement grinding unit of 2.4 MTPA at Lanka.

The funding for the proposed expansion projects is proposed to be through a mix of debt and equity. To enable funding through equity, it is proposed to alter the capital clause of the Memorandum of Association of the Company and increase the authorized share capital of the Company from Rs 1500 Crore to Rs. 2500 Crore.

The Board recommends the resolution at item no. 1 with respect to alteration of capital clause of Memorandum of Association of the Company for the approval

by the shareholders of the Company in terms of Section 13 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, directly or indirectly, concerned or interested in the resolution set out at Item No. 1.

Item No. 2 and 3

The Shareholders in the extra ordinary general meeting held on February 03, 2014 had accorded consent to the Board of Directors under section 180(1)(c) of the Companies Act, 2013, to borrow money so that total amount of moneys so borrowed and outstanding at any given time does not exceed Rs. 2500 Crore. The shareholders had also accorded consent to the Board of Directors under section 180(1)(a) of the Companies Act, 2013 to create mortgage or charge, subject to the said limit of borrowing, over all or any of the moveable/immoveable properties of the Company, both present and future and/or whole or any part of undertaking(s) of the Company.

In view of the proposed expansion projects and requirement of funds, it is proposed to increase the limit of borrowings from Rs. 2500 Crore to Rs. 5000 Crore and to create appropriate security for the same.

The Board recommend the resolutions at item nos. 2 and 3 with respect to borrowing and creation of security for the approval by the shareholders of the Company in terms of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, directly or indirectly, concerned or interested in the resolution set out at Item Nos. 2 and 3.

Item No. 4

The Company has commissioned 24 MW Solar Plant at Lanka and 6 MW Waste Heat Recovery System (WHRS) Plant at Umrangshoo during financial year 2022-23. With a view to explore opportunity to sell/transfer excess Power and increase profitability of the Company, the Board recommends the resolution at item no. 7 with respect to alteration of objects clause of Memorandum of Association of the Company for the approval by the shareholders of the Company in terms of Section 13 of the Companies Act, 2013 and also provide enabling clauses in the Objects Clause to undertake any other form of power projects in future, if the need so arises and/or due to technological advancement/changes.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, directly or indirectly, concerned or interested in the resolution set out at Item No. 4.

