AMALGAMATED ELECTRICITY COMPANY LIMITED

Regd. Office: G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali (W), Mumbai 400103.

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014

REMOTE E-VOTING STARTS ON	REMOTE E- VOTING ENDS ON
Tuesday, July 14, 2026 at 9:00 a.m.	Wednesday, August 12, 2026, at 5:00 p.m.

Dear Shareholder(s),

NOTICE IS HEREBY GIVEN pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "**Act**"), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and the relaxations and clarifications issued by Ministry of Corporate Affairs (the "**MCA**") vide General Circular No. No.14/2020 dated April 8, 2020 and No.17/2020 dated April 13, 2020 and other relevant circulars, including No.22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No.39/2020 dated December 31, 2020, No.10/2021 dated June 23, 2021, No.20/2021 dated December 8, 2021, No.3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and read with other relevant circulars including General Circular No. 03/ 2025 dated September 22, 2025 and subsequent circulars issued by the MCA (hereinafter collectively referred to as the "**MCA Circulars**") and other applicable laws, rules and regulations (including any statutory modification(s) or reenactment(s) thereof for the time being in force and as amended from time to time) for seeking approval of the Shareholders of The Amalgamated Electricity Company Limited (the "**Company**") for the businesses set out hereunder through Postal Ballot by remote e-voting ("**Postal Ballot**").

The Company is desirous of seeking your consent for the proposal as contained in the Resolutions given hereinafter.

You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company not later than 5:00 p.m. IST on Wednesday, August ,12, 2026 failing which it will be strictly considered that no reply has been received from the member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section "**Instructions for voting through e-voting**".

The Board of Directors of the Company (the "**Board**") has appointed CS Anushree Keshav, (Membership No. A26984, C.P. No. 22816), Practising Company Secretary, as Scrutinizer for scrutinizing the Postal Ballot only through e- Voting process in a fair and transparent manner.

In compliance with the Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. In terms of MCA Circulars, voting can be done only by remote e-voting. Hence, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.aecl.net.in.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged Registrar and Transfer Agents of the Company ("MUFG Intime India

Private Limited (formerly known as "Link Intime India Private Limited)" or "RTA"), as the agency to provide e-Voting facility for its Shareholders.

The remote E-voting facility is available at the link: https://instavote.linkintime.co.in. and commences from Tuesday, July 14, 2026 at 9:00 a.m. and concludes on Wednesday, August 12, 2026 at 5:00 p.m. E-Voting module shall be disabled by RTA for voting thereafter. Shareholders desiring to exercise their votes are requested to carefully read the "Information and Instructions relating to e- Voting" provided in the Notes to this Notice. The Board of Directors of the Company now proposes to obtain the consent of the Members by way of Postal Ballot for the matters as considered in the Ordinary Resolutions or special Resolutions as appended below in accordance with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolutions are also annexed. The Scrutinizer will submit her report to the chairman or Company Secretary of the Company after completion of scrutiny of the e-voting. The results of voting shall be declared within Two (02) working days from the conclusion of e-voting process and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company, communicated to the Stock Exchanges (BSE Limited) and would also be uploaded on the Company's website: www.aecl.net.in.

SPECIAL BUSINESS:

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and if thought fit, pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed thereunder and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded for their approval by way of an Ordinary Resolution, through Postal Ballot, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to increase the Authorized Share Capital of the Company from **₹ 2,25,00,000 (Indian Rupees Two Crores Twenty Five Lakhs Only) divided into 45,00,000 equity shares of ₹ 5 each** to **₹ 20,00,00,00,000 (Indian Rupees Two Thousand Crore Only) divided into 400,00,00,000 (Four Hundred Crores Only) equity shares of ₹ 5 each** by the creation of additional 3,99,55,00,000 (Three Hundred and Ninety Nine Crores Fifty Five Lakhs Only) equity shares of Rs. 5/- each.

RESOLVED FURTHER THAT, Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following:

"V. The Authorized Share Capital of the Company is **₹ 2000,00,00,000 (Indian Rupees Two Thousand Crore Only) divided into 400,00,00,000 (Four Hundred Crores Only) equity shares of ₹ 5 each**."

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this resolution."

RESOLVED FURTHER THAT any of the Directors and/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution."

ITEM NO. 2: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT, pursuant to the provisions of Sections 14, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, permissions and sanctions as may be required from statutory and regulatory authorities, the consent of the members of the Company be and is hereby accorded for alteration of the Capital Clause contained in the Articles of Association of the Company and adoption of New Articles of Association of the company in alignment with Companies Act, 2013 and rules framed thereunder.

RESOLVED FURTHER THAT Article 5 of the Articles of Association of the Company relating to the Share Capital of the Company be and is hereby substituted with the following:

'The Authorised Share Capital of the Company shall be such amount as may be specified in Clause V of the Memorandum of Association of the Company, as amended from time to time, divided into such classes of shares and carrying such rights, privileges and conditions as may be determined in accordance with the provisions of the Companies Act, 2013, the rules made thereunder and other applicable laws.'

RESOLVED FURTHER THAT, the existing articles of association of the company were adopted under the erstwhile Companies Act 1956, the consent of the members be and is hereby accorded to adopt the Articles of Association of the company in alignment with Companies Act, 2013 and rules framed thereunder.

RESOLVED FURTHER THAT the proposal for amendment of Article 5 of the Articles of Association and adoption of New Articles of Association of the company in alignment with Companies Act, 2013 and rules framed thereunder is placed before the shareholders for their approval by way of a Special Resolution, through Postal Ballot, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

RESOLVED FURTHER THAT, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to undertake all such acts, deeds, matters and things, file necessary forms and documents with the Registrar of Companies and other authorities, and do all such things as may be necessary, expedient or incidental for giving effect to this resolution.

ITEM NO. 3: TO CONSIDER AND APPROVE CHANGE OF OBJECT CLAUSE OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the consent of the members of the Company be and is hereby accorded to alter the Object Clause (Clause III(A)) of the Memorandum of Association of the Company by substituting the existing Main Objects with the revised Object Clause set out below, so as to reflect the Company's repositioning as an operating technology and artificial intelligence company that also takes strategic stakes in operating entities having synergies with its technology platform:

1. To carry on the business of artificial intelligence and applied AI development — namely to research, design, develop, build, train, deploy, integrate, operate, license, and commercialise artificial intelligence and machine learning applications, software, platforms, models, tools, and solutions of every kind, including generative artificial intelligence, large language models and their fine-tuning and deployment,

retrieval-augmented generation, natural language processing, computer vision, document and image intelligence, predictive and prescriptive analytics, autonomous agents, and recommendation systems, together with the creation of artificial-intelligence-driven applications across multiple fields, sectors, and industries, including (without limitation) healthcare and diagnostics, marketing and creative technology, mobility and vehicle distribution, travel, defence, education, insurance, and credit, and such other fields, sectors, and industries as the Company may from time to time determine; to operate as an in-house, full-stack technology and artificial intelligence development enterprise; and to provide artificial-intelligence-enabled shared services, including through a captive Global Capability Centre model, comprising AI strategy and use-case identification, AI model development and fine-tuning, bespoke AI application development, data engineering and platform set-up, machine learning operations (MLOps), model monitoring and evaluation, and managed AI services, whether for the Company's own use, for deployment across its subsidiaries, associates, and investee companies, or for third-party clients including corporations, firms, individuals, non-profit organisations, governmental bodies, and agencies, both in India and abroad.

2. To carry on the business of technology support services and IT infrastructure management of all kinds, including information technology consulting, software design and development, application development, maintenance and support, system integration, technology implementation, data management, database administration and architecture, cloud computing services, cybersecurity services, network design and management, technical helpdesk and end-user support, and hardware and software procurement, installation, configuration, troubleshooting, and maintenance; and including IT operations management, infrastructure monitoring, server and network administration, data centre management, disaster recovery and business continuity planning, capacity planning, performance optimisation, IT service management (ITSM), managed services, process automation, workflow management, and back-office operations support; and to design, build, deploy, operate, maintain, and manage IT infrastructure, platforms, and environments, whether on-premise, cloud-based, hybrid, or otherwise, for clients across all industries and sectors, both in India and abroad.

3. To carry on the business of technology-enabled and integrated healthcare — namely to establish, acquire, own, operate, manage, and provide healthcare services of every kind, including the setting up and running of hospitals, superspeciality and multispeciality hospitals, nursing homes, clinics, day-care centres, diagnostic and imaging centres, pathology and clinical laboratories, and pharmacies, whether owned, leased, franchised, or operated on a hub-and-spoke, affiliate, or partnership model; to provide primary, secondary, and tertiary healthcare, and medical, surgical, diagnostic, preventive, virtual-care, and clinical-research services; to research, develop, formulate, manufacture, produce, market, distribute, sell, import, and export pharmaceutical products, drugs, medicines, generic and branded formulations, active pharmaceutical ingredients, vaccines, biologicals, nutraceuticals, and other healthcare, wellness, and consumer-health products, subject to applicable law; to develop, deploy, and operate healthcare technology, including artificial-intelligence-enabled diagnostics and clinical decision support, medical imaging analytics, electronic medical records (EMR) and health-information systems, telemedicine and virtual and metaverse-enabled consultation platforms, and predictive analytics on clinical workflows and patient outcomes; and to invest in, partner with, integrate, and provide managed and shared services to hospitals, diagnostic centres, laboratories, pharmacies, specialist practitioners, and other healthcare providers, both in India and abroad.

4. To carry on the business of vehicle distribution, electric vehicles, tires, and auto-ancillary parts — namely to distribute, market, sell, purchase, exchange, lease, finance, service, repair, and maintain new and pre-owned vehicles of every kind, including electric vehicles (EVs), internal combustion engine

(ICE) vehicles, two-wheelers, three-wheelers, and four-wheelers, and to deal in tires, tubes, flaps, batteries, and auto-ancillary parts, components, accessories, spares, and consumables; to establish and operate vehicle showrooms, dealerships, sub-dealerships, service centres, and hub-and-spoke and asset-light franchise distribution networks, including immersive, virtual, and metaverse-enabled showrooms; to set up, own, and operate electric-vehicle charging infrastructure and related last-mile mobility and service solutions; to act as dealers, distributors, agents, franchisees, and stockists for original equipment manufacturers (OEMs) of vehicles, tires, and auto components; to carry on the allied businesses of vehicle insurance and vehicle financing, whether directly or in association with banks, non-banking financial companies, and insurers, subject to applicable law; and to deploy technology and artificial intelligence across the foregoing, including computer-vision vehicle inspection and condition assessment, AI-driven customer engagement and matching, predictive maintenance, and AI-led credit assessment for vehicle financing, both in India and abroad.

5. To carry on the business of marketing, media, advertising, public relations, and communications of all kinds, including Marketing-as-a-Service and Communications-as-a-Service, marketing technology (MarTech) platforms and creative artificial-intelligence applications, digital and social media marketing, print and broadcast media, strategic and corporate communications, brand management, media relations, investor relations, government relations, crisis communications, public affairs, influencer analytics, campaign management, content amplification, performance analytics, smart-data platforms, and mobile-marketing and app-monetisation solutions, whether through traditional, digital, electronic, or any other medium, to all classes of clients including corporations, firms, individuals, non-profit organisations, trade associations, and governmental bodies, both in India and abroad, and in particular to provide strategic, integrated communications and public relations services to clients in high-knowledge business-to-business sectors including technology, biotechnology, healthcare and life sciences, financial services, energy, and sustainability; to provide Public Service Announcement ("PSA") advertising and earned-media services, including the production, post-production, distribution, promotion, placement, tracking, measurement, valuation, and reporting of PSA and other campaigns across all media, including broadcast television and radio, out-of-home, print, and digital and streaming media, whether on a donated, hybrid earned-paid, or paid basis; to provide white-label PSA and media distribution, tracking, measurement, and valuation services to other distribution companies, agencies, and public relations firms; and to conduct management consulting, strategic advisory services, surveys, studies, analyses, and investigations relating to marketing, sales promotion, merchandising, business methods, and public relations of enterprises of all kinds.

6. To invest in, acquire, hold, subscribe for, purchase, underwrite, deal in, sell, transfer, dispose of, or otherwise deal with shares, stocks, debentures, debenture stock, bonds, units, mutual fund units, exchange-traded funds, derivatives, securities, obligations, and instruments of any kind issued or guaranteed by any company, body corporate, corporation, trust, entity, or undertaking, whether in India or abroad, and whether public or private, listed or unlisted, and to vary, transpose, or realise any such investments from time to time; to acquire and hold controlling or strategic majority, minority, or other stakes in operating companies having synergies with the Company's technology and artificial-intelligence platform, and to provide such companies with technology, artificial-intelligence, shared, and managed services; and to carry on the business of a holding company, and to acquire, hold, and deal in controlling or other interests in the share capital, business, or assets of any company, body corporate, firm, or entity, whether in India or abroad, subject to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, and all rules, regulations, and guidelines framed thereunder, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI

(Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Foreign Exchange Management Act, 1999, and all other applicable laws and regulations for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof or any person authorised by the Board in this behalf) be and is hereby authorised to do all such acts, deeds, matters, and things, and to take all such steps as may be necessary, proper, or expedient to give effect to this resolution, including the filing of e-Form MGT-14 and other requisite forms and returns with the Registrar of Companies, making the necessary intimations to the Stock Exchange under the Listing Regulations, and settling any question, difficulty, or doubt that may arise in this regard."

ITEM NO. 4: TO CONSIDER AND APPROVE ISSUANCE OF EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO SPECIFIED ALLOTTEES:

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

"RESOLVED THAT in accordance with the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 as amended (the "**Act**"), read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Listing Agreement executed by the Company with the exchange and in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), Foreign Exchange Management Act, 1999, as amended, ("**FEMA**"), and all subject to other applicable laws, rules, regulations, and guidelines of Securities and Exchange Board of India ("**SEBI**")**,** and/or BSE Limited ("**BSE**") ("**Stock Exchange**"), where the equity shares of the Company are listed, and in accordance with the enabling provisions of the Memorandum and Article of Association of the Company and any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the SEBI, the Reserve Bank of India ("**RBI**") or any other statutory or regulatory authority (hereinafter collectively referred to as "**applicable laws**"), in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and/or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, upto 1,30,00,00,000 (One Hundred and Thirty Crore) equity shares of face value of ₹5/- (Rupees Five only) each **("Equity Shares")** at face value per share not being less than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating upto ₹6,50,00,00,000/- (Rupees Six Hundred and Fifty Crores Only), for cash, to following persons **("Proposed Allottees")** as given in the below table on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations:

S. No.	Name of the Proposed Allottees	Type of Proposed Allottees	Category of Proposed Allottees	Maximum no. of Equity Shares to be offered	Consideration (in)
1	Almontroz Trust Fund	QIB	Non - Promoter	Upto 10,00,00,000	Upto 50,00,00,000
2	Uni Growth Fund	QIB	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000

3	Candorhub Venture LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
4	Jazbat Roohani LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
5	VPJ Venture LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
6	Sathvik Universal LLP	Non - Institutional	Non - Promoter	Upto 24,00,00,000	Upto 1,20,00,00,000
			Total	Upto 1,30,00,00,000	Upto 6,50,00,00,000

RESOLVED FURTHER THAT the **'Relevant Date'** for determining the issue price of Equity Shares in accordance with Regulation 161 of the SEBI ICDR Regulations shall be Monday, July 13, 2026, being the date 30 (thirty) days prior to the date of passing of Shareholder resolution being last date of E-voting on Wednesday, August 12, 2026, to approve this preferential issue.

RESOLVED FURTHER THAT aforesaid issue of the Equity Shares shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

1. The Equity Shares shall be listed and traded on the Stock Exchange(s), where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

2. The consideration for the Equity Shares shall be paid by the Proposed Allottee from its own bank account, in accordance with applicable provisions of the Act and SEBI ICDR Regulations.

3. The price of the Equity Shares shall be determined in accordance with Regulation 165 of the SEBI ICDR Regulations, and shall be subject to adjustment, if any, as permitted under the Applicable Laws.

4. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

5. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of passing of the shareholder resolution, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

6. The entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations

7. The Equity Shares to be offered/issued and allotted shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.

8. The Equity Shares shall be allotted in dematerialized form only.

9. An amount equivalent to 100% of the total consideration for the Equity Shares shall be payable at the time of subscription to the Equity Shares, as prescribed under Regulation 169 of the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottee in Form

PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Equity Shares in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept and make such modifications to the terms and conditions of the issue as may be required by the regulatory authorities or as it may deem fit, without requiring any further approval of the shareholders of the Company, subject to compliance with the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on the behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions attached to the Equity Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares; making applications to the Stock Exchanges for obtaining in-principle approvals; listing of Equity Shares; filing requisite documents with the MCA and other regulatory authorities; filing of requisite documents with the depositories; resolve and settle any questions and difficulties that may arise in the preferential offer; issue and allotment of the Equity Shares; and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Board of the Company, and that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects."

ITEM NO. 5: TO CONSIDER AND APPROVE THE CHANGE OF REGISTERED OFFICE FROM MUMBAI TO DELHI.

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

"**RESOLVED THAT** pursuant to Section 12 and 13 and other provisions, if any, of the Companies Act 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) and re-enactments(s) thereof for the time being in force and subject to such approvals, consents, sanctions and permissions from any appropriate authority(ies) as may be necessary and subject to the approval of the Central Government , the consent of the members be and is hereby accorded to shift of registered office of the Company from G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali - (West), Mumbai City, Mumbai, Maharashtra, India, 400103 to Flat No.303, T F Pocket -B, DDA, HIG Flat, Block-1, Rani Jhansi Complex, D.B. Gupta Road, Motia Khan, Pahar Ganj, New Delhi – 110055. "

"**RESOLVED FURTHER THAT** clause II of the memorandum of association of the Company be altered to read as: "The registered office of the Company will be situated in National Capital Territory of Delhi."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to file such Forms with Registrar of Companies and authorize to do such act, deeds, and things as are necessary to give effect to above Resolution."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an application to Central Government (RD) and to make Advertisement in INC-26 and to send notice to Registrar of Companies and/or any other regulatory authority if any, to creditors of the Company and such acts, deeds, things as may be necessary to give effect to this Resolution."

ITEM NO. 6: APPOINTMENT OF MR. SOMESH YAG RATANCHAND KAPAI AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and if thought fit, pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**

"**RESOLVED THAT**, pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and such other applicable laws, regulations and guidelines, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, , Mr. Somesh Yag Ratanchand Kapai (DIN:02461397), who was appointed as an Additional Director (Non-Executive, Non-Independent) of the Company by the Board of Directors with effect from July 13, 2026 pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Extraordinary General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his/her candidature for the office of Director, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 7: APPOINTMENT OF MR. JAY NARESHBHAI TILLANI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, pass, with or without modification(s), the following resolution, as a **Special Resolution**

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jay Nareshbhai Tillani (DIN: 11812895), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 13, 2026 pursuant to Section 161(1) of the Companies Act, 2013 and who holds office up to the date of the forth coming Extra Ordinary General Meeting through postal ballot, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, who is not liable to retire by rotation."

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

AMALGAMATED ELECTRICITY COMPANY LIMITED

Regd. Office: G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali (W), Mumbai 400103.

ITEM NO. 8: REGULARISATION OF ADDITIONAL DIRECTOR MS. ARADHANA KURUP (DIN: 07957633) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and if thought fit, pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**

"**RESOLVED THAT**, pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Aradhana Kurup (DIN: 07957633), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 05.03.2026 pursuant to Section 161(1) of the Companies Act, 2013 and who holds office up to the date of the forth coming Extra Ordinary General Meeting, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation."

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

BY ORDER OF THE BOARD of
The Amalgamated Electricity Company Limited

____
Authorised Signatory
Name: Aradhana Kurup
Designation: Additional Executive Director
DIN: 07957633

Date: Monday, July 13, 2026
Place: Bengaluru

Notes:

1.	An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special Businesses to be transacted by the Postal Ballot, and statement of additional information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and as per Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India ("ICSI") is annexed and forms an integral part of the Notice.
2.	In compliance with the MCA Circulars, the Notice of the Postal Ballot is being sent by electronic mode only to those members whose names appears in the Register of Members / List of Beneficial Owners maintained by the Company or its Registrar and Transfer Agent i.e. MUFG Intime India Private Limited ('RTA')(Formerly known as ' Link Intime India Private Limited') or Depositories as at close of business hours on Friday, July 10, 2026 (the 'Cut-off date') and whose e-mail IDs are registered with the Company or its RTA or with the Depository Participants (DPs) as on the Cut-off date. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only
3.	Members may note that this Notice will also be available on Company's website www.aecl.net.in, Stock Exchanges' website (www.bseindia.com) and on the website of Service Provider i.e. NSDL (https://instavote.linkintime.co.in.) in compliance with the relevant Circulars.
4.	All documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company between 3.00 p.m to 5.00 p.m on all working days (except Saturday & Sunday) from the date of dispatch of the Notice, up to and including the last date of voting i.e. Wednesday, August 12, 2026.
5.	In compliance with the MCA Circulars, this Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") as on Friday, July 10, 2026 ("cut-off date"). The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants / Registrar and Share Transfer Agents. For Members whose email IDs are not registered, Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. The Postal Ballot Notice will be available on the Company's website www.aecl.net.in and on the sites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com
6.	In case of Member(s) who have not registered their e-mail IDs, are requested to please follow instructions to register their e-mail IDs for obtaining notice of postal ballot and login details of e-voting,
7.	Members whose names appear on the Register of Members/List of Beneficial Owners as on – Friday, July 10, 2026 (cut –off date) will be considered for the purpose of voting. A person who is not a member as on Cut-off date should treat this notice for information purposes only. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.aecl.net.in) duly filled and signed along with requisite supporting documents to **(RTA)**
8.	Resolution(s) passed by Members with requisite majority through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members
9.	Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on Friday, July 10, 2026. The postal ballot period commences on Tuesday, July 14, 2026 at 9:00 a.m. (IST) and ends on Wednesday, August 12, 2026 at 5:00 p.m. (IST).
10.	In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI

	Master Circular"), and SS-2 and any amendments thereto, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by MUFG. The instructions for e-voting forms part of this Postal Ballot Notice.
11.	Member cannot exercise his vote by proxy on postal ballot.
12.	The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before August 14, 2026, at the registered office and will also be displayed on the website of the Company www.aecl.net.in besides being communicated to the Stock Exchange, Depositories and Registrar and Share Transfer Agents
13.	The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, August 12, 2026, i.e. the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 163(1) OF THE SEBI ICDR REGULATIONS

Accordingly, the following Explanatory Statement sets out the relevant information as required by Section 102(1) of the Companies Act, 2013 read with rules framed thereunder and Regulation 163(1) of the SEBI ICDR Regulations, in respect of item given in the Notice that requires approval of the Members.

ITEM NO.1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

The present Authorised Share Capital of the Company is ₹ 2,25,00,000 (Indian Rupees Two Crores Twenty-five Lakhs Only). Considering the future growth plans, business expansion requirements, fund raising opportunities and capital requirements of the Company, the Board of Directors at its meeting held on Monday, July 13, 2026 approved the proposal to increase the Authorised Share Capital of the Company.

Consequent upon the increase in Authorised Share Capital, Clause V of the Memorandum of Association is required to be altered.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO.2: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

As a matter of good governance and to ensure that any future alteration in the authorised share capital of the Company is automatically reflected without necessitating a corresponding amendment to the Articles of Association, it is proposed to amend the Capital Clause of the AOA by replacing the existing provision with a reference to Clause V of the Memorandum of Association ("MOA"), as amended from time to time.

The existing Articles of Association of the Company contain provisions relating to the share capital of the Company which were framed with reference to the provisions of the erstwhile Companies Act, 1956. In order to align the Articles of Association with the provisions of the Companies Act, 2013, applicable SEBI Regulations and contemporary corporate governance requirements, the Company proposes to adopt a new set of Articles of Association. Consequently, it is proposed to amend the Capital Clause of the Articles of Association to bring it in line with the provisions of the Companies Act, 2013 and the proposed new Articles."

Pursuant to Section 14 of the Companies Act, 2013, alteration of the Articles of Association requires approval of the members by way of a Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

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

A draft copy of the altered Memorandum of Association and Articles of Association of the Company is available on the website of the Company at www.aecl.net.in. Alternately, Members may also send their requests for inspection of aforesaid documents to companysecretaryaecl@gmail.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot till August 12, 2026.

ITEM NO. 3: TO CONSIDER AND APPROVE CHANGE OF OBJECT CLAUSE OF THE COMPANY

The Company intends to expand/diversify its business activities into technology and other related business activities. Further we hereby confirm that the Company has no unutilized public issue funds.

The existing Object Clause does not adequately cover the proposed business activities and opportunities identified by the management. Alteration of the Object Clause will enable the Company to undertake such activities and provide greater operational flexibility.

The proposed amendment is in the interest of the Company and its stakeholders and is expected to facilitate future growth and diversification.

A copy of the existing and proposed Memorandum of Association is available for inspection by the Members. The Board recommends the Special Resolution for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution except to the extent of their shareholding, if any.

ITEM NO. 4: TO CONSIDER AND APPROVE ISSUANCE OF EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO SPECIFIED ALLOTTEES:

The Members are informed that the Board of Directors, at its meetings held on June 22, 2026, and Monday, July 13, 2026, considered a detailed presentation made by the management on the current operational and financial position of the Company, the business opportunities identified for future growth, the proposed Revival Business Plan, operational restructuring initiatives, projected financial performance and the funding requirements for implementation of the said plan.

After extensive deliberations, the Board concluded that the implementation of the Revival Business Plan is essential for strengthening the Company's business operations, improving its financial position and enabling sustainable long-term growth. The Board further noted that timely infusion of funds is necessary to support the implementation of the business plan, meet working capital and operational requirements, pursue identified business opportunities, invest in infrastructure and technology, and meet other general corporate requirements.

Accordingly, in order to secure the necessary financial resources for the successful implementation of the Revival Business Plan and to enhance long-term shareholder value, the Board approved raising funds through a preferential issue of equity shares to the proposed investors in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

The Board believes that the proposed preferential issue is in the best interests of the Company and its stakeholders, as it will provide the financial flexibility required to execute the Company's strategic objectives and facilitate the revival and sustainable growth of its business.

The Board of Directors of the Company ("**Board**"), at its meeting held on Monday July 13, 2026 considered and approved, subject to the approval of the members by way of a Special Resolution and subject to such other approvals as may be required, the proposal to issue and allot fully paid-up Equity Shares ("**Equity Shares**") on a preferential basis, in one or more tranches, to the Proposed Allottees, for cash consideration, in the following manner:

1. **Up to 1,30,00,00,000 (One Hundred and Thirty Crore) Equity Shares** of the face value of ₹ 5/- (Rupees Five only) each at face value, per Equity Share, aggregating up to ₹ 6,50,00,00,000/- (Rupees Six Hundred and Fifty Crore Only);

The proposed preferential issue is being made in accordance with the provisions of Sections 23(1)(b), 42, and 62(1)(c) of the Companies Act, 2013 (the "**Act**") read with applicable rules made thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other applicable laws.

Since the proposed allotment would result in the Proposed Allottee(s) being allotted more than 5% of the post-issue fully diluted share capital of the Company the provisions of Regulation 166A of the SEBI ICDR Regulations are applicable. Accordingly, the Company has obtained a valuation report dated Monday, July 13, 2026, from CA Nitin Aggarwal, an independent registered valuer (IBBI Registration No. IBBI/RV/02/2019/11471) to determine the fair value of the Equity Shares proposed to be issued under the preferential allotment.

The proposed preferential issue will not result in any change in control of the Company.

The Equity Shares to be allotted under the proposed preferential issue shall rank *pari-passu* in all respects, including dividend and voting rights, with the existing Equity Shares of the Company. The Equity Shares allotted pursuant to the proposed resolution shall be subject to a lock-in as per the applicable provisions of the SEBI ICDR Regulations.

In accordance with the provisions of the Companies Act and SEBI ICDR Regulations, approval of the shareholders of the Company is being sought by way of Special Resolutions for the Preferential Issue as detailed in the Resolutions at Item Nos. 4 of this Notice.

The relevant disclosures as required to be made in respect of the proposed preferential issue, in accordance with the provisions of Regulation 163(1) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and BSE Circular No. 20221213-47 dated December 13, 2022, are set out below:

1. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects ("**Objects**"):

1. **Strategic Investment, Investments and Business Expansion** - For undertaking growth opportunities and business expansion initiatives, the Company plans to make potential strategic acquisitions and investments in Health Sector, Hospitality, and Technology Infrastructure whether through equity, debt, or a combination thereof, including acquisition of businesses, assets, brands, intellectual property, or undertakings; making investments through subsidiaries, associate companies, joint ventures, or other entities; and providing loans (secured or unsecured), advances, inter-corporate deposits, or any other form of financial assistance to such entities, including group companies, or through such other methods as may be approved by the Board from time to time, in accordance with applicable laws.

2. **General Corporate Purpose** - Up to 25% (twenty five percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds:

The broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total Estimated Amount to be Utilized for each of the Objects (Amount in Rs. Crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Strategic Investment, Investments and Business Expansion	Upto 487.50	During the FY 2026 - 27
2.	General Corporate Purpose	Upto 162.50	
Total		**Upto 650.00**	

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned objects may deviate +/- 10% depending upon the future circumstances, given that the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Any variation in the estimated amounts, as permitted above, shall be applied only interse amongst the stated Objects of the Preferential Issue and shall not be utilised towards General Corporate Purposes.

Interim Use of Issue Proceeds:

Our Company, in accordance with the applicable laws and policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

2. Monitoring of Utilization of Funds

Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Brickwork Ratings India Private Limited a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

3. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued.

The Special Resolution authorize the Board of Directors of the Company to issue and allot, by way of preferential issue on a private placement basis, in one or more tranches and in compliance with the applicable provisions of the SEBI ICDR Regulations, Up to 1,30,00,00,000 (One Hundred and Thirty

Crore) Equity Shares of the face value of ₹ 5/- (Rupees Five only) each at face value, aggregating to ₹ 6,50,00,00,000 /- (Rupees Eight Hundred and Fifty Crore Only);

Further, no assets of the Company are charged as securities for the said preferential issue.

4. **Relevant Date**

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for the purpose of determining the floor price for the preferential allotment of Equity Shares is Monday, July 13, 2026, being the date 30 days prior to the date of Passing of Shareholder Resolution i.e., Wednesday, August 12, 2026.

5. **Basis on which the price has been arrived at and justification for the price (including premium), if any**

The Equity Shares of the Company are listed on BSE Limited (**"BSE"**) and are infrequently traded in terms of Regulation 164(5) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**").

In accordance with **Regulation 165** of the SEBI ICDR Regulations, the minimum floor price for issuance of Equity Shares to persons other than qualified institutional buyers shall be as follows:

Where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies:

Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent registered valuer to the stock exchange.

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchange preceding the relevant date. – **Not Applicable**

In accordance with Regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in the allotment of more than 5% of the post-issue fully diluted share capital of the company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer, and consider the same for determining the price.

Accordingly, since the current issue was for the allotment of more than 5% of the post-issue fully diluted share capital of the issuer, the Company has obtained a valuation report dated Monday, July 13, 2026,, from CA Nitin Aggarwal, an independent registered valuer bearing IBBI Registration Number IBBI/RV/02/2019/11471, determining the fair value of the equity shares at ₹5/- (Rupees Five Only) per share ("**Valuation Report**"), which shall be available for inspection by the members at the Registered Office of the Company and also on the website of the Company at www.aecl.net.in.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer, or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable. – Not Applicable as the shares are infrequently traded.

Price details are as follows:

- Price as per Valuation Report under Regulation 165 and 166A (1): ₹5/- (Rupees Five only) per share

Accordingly, the issue price fixed for Equity Shares is ₹5/- (Rupees Five only) per Equity Share, at face value;

The Company has also obtained a certificate dated, from CS Anushree Keshav, certifying compliance with the pricing requirements prescribed under Chapter V of the SEBI ICDR Regulations, which will be made available for inspection by the members at the Registered Office of the Company and also on the website of the Company at www.aecl.net.in.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

Valuation for consideration other than cash: Not Applicable

6. **Amount which the Company intends to raise by way of securities.**

The Company intends to raise up to a maximum of ₹ 650 Crores/- (Rupees Six Hundred and Fifty Crores only) by way of issuance of up to 130 Crore (One Hundred Thirty Crores) Equity Shares.

7. **Pending preferential issue**

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.

8. **Re-computation of Issue Price**

The Company shall re-compute the issue price of the Securities, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares allotted by way of preferential issue shall continue to be locked- in till the time such amount is paid by the allottee(s).

9. **Payment of Consideration:**

In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations, 100% consideration of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company at the time of allotment of Equity Shares to the Proposed Allottees.

The consideration for the Equity Shares shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

10. **Dues toward SEBI, Stock Exchange or Depositories**:

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

11. **The class or classes of persons to whom the allotment is proposed to be made**

The preferential issue of Securities is proposed to be made to the Proposed Allottees belonging to the Non-Promoter Category which is given in detail in point 19.

12. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the preferential issue

None of the Promoters, Directors or Key Managerial Personnel or Senior Management or their relatives intends to subscribe to any Securities under the preferential issue.

13. Proposed time frame within which the preferential issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Equity Shares to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolution.

Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, including but not limited to SEBI, Stock Exchanges, MCA, or the Government of India, the said period of 15 (fifteen) days shall be counted from the date of receipt of the last of such approvals, or such other time as may be permitted by SEBI or other competent authorities.

14. Listing

The Company will make an application to the Stock Exchange on which the equity shares are listed, for listing of the aforementioned Equity Shares pursuant to the Preferential Issue. The above shares, once allotted, shall rank pari passu with the then existing Equity shares of the Company in all respects, including dividend.

15. Shareholding pattern of the Company before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre-Issue Shareholding Structure(1)		Securities to be Allotted(2)	Post-Issue Shareholding(3)	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(a) Individuals & HUF	-	-	-	-	0.00
(b) Bodies Corporate	6,52,970	23.52	-	6,52,970	0.05
Sub Total (A1)	**6,52,970**	**23.52**	**-**	**6,52,970**	**0.05**
(A2) Foreign	-	-	-	-	0.00
Total Promoter shareholding A=A1+A2	**6,52,970**	**23.52**	**-**	**6,52,970**	**0.05**
(B1) Institutions (Domestic)	4,53,542	16.33	34,00,00,000	34,04,53,542	26.13
(B2) Institutions (Foreign)	-	-	-	-	0.00
(B3) Central Government/ State Government(s)/ President of India	-	-	-	-	0.00
(a) Individuals	15,89,745	57.26	-	15,89,745	0.12
(b) Body Corporate	21,459	0.77	96,00,00,000	96,00,21,459	73.69

Category	Pre-Issue Shareholding Structure[1]		Securities to be Allotted[2]	Post-Issue Shareholding[3]	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(c) Others (Including NRI)	58,796	2.12	-	58,796	0.00
Sub Total (B4)	**21,23,542**	**76.48**	**1,30,00,00,000**	**1,30,21,23,542**	**99.95**
Total Public Shareholding B=B1+B2+B3+B4	**21,23,542**	**76.48**	**1,30,00,00,000**	**1,30,21,23,542**	**99.95**
(C) Non-Promoter Non-Public Shareholding	-	-	-	-	0.00
Grand Total (A+B+C)	**27,76,512**	**100.00**	**1,30,00,00,000**	**1,30,27,76,512**	**100.00**

Notes:

1. *The pre-issue shareholding pattern is as on Friday, July 3, 2026.*
2. *The present issue of securities includes allotment of 1,30,00,00,000 Equity Shares.*
3. *The Post Issue shareholding pattern is calculated assuming full subscription by the proposed allottees.*

16. **Particulars of the Proposed Allottees and the identity of the natural persons who are the ultimate beneficial owners of the Securities proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:**

Sr. No.	Names	PAN	Natural Persons who are the Ultimate Beneficial Owners (UBOs)	Pre-Preferential Holding[1]		No. of securities to be allotted[2]		Post-preferential holding & (%)[3]	
				No. of Shares	% of Holding	No. of Shares	%[3]	No. of Shares	% of Holding
1.	Almontroz Trust Fund	AALTA9530C	Sanjay Dewan and Ashok Kumar Gupta[4]	-	-	-	-	10,00,00,000	7.68%
2.	Uni Growth Fund	AABTU6097N	Vijay Inder Bhatia and Brijesh Jitendra Parekh and Jitendra Rasiklal Sanghavi[5]	-	-	-	-	24,00,00,000	18.42%
3.	Candorhub Venture LLP	AAOFC2652C	Thirumurugan Subramanian and Krishnaprasad Ramanathan and Vanshri Mathur	-	-	-	-	24,00,00,000	18.42%

4.	Jazbat Roohani LLP	AARFJ4497R	Manisha Khanthaliya and Anjana Dhing	-	-	-	-	24,00,00,000	18.42%
5.	VPJ Venture LLP	ABAFV5765C	Pankaj M. Jain and Vikrant Hemraj Jain	-	-	-	-	24,00,00,000	18.42%
6.	Sathvik Universal LLP	AELFS9296M	Sumit Bhupendra Doshi And Bharat Deepak Idnani	-	-	-	-	24,00,00,000	18.42%

Notes:

1. *The pre-issue shareholding pattern is as on Friday, July 3, 2026.*
2. *The present issue of securities includes allotment of 1,30,00,00,000 Equity Shares.*
3. *The Post Issue shareholding pattern is calculated assuming full subscription by the proposed allottees.*

There is no change in control pursuant to the allotment of the Securities.

17. Lock-in Period

The Equity Shares to be issued and allotted on a preferential basis shall be subject to lock-in in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations:

1. **Pre-Preferential Shareholding Lock-in:**

   The entire pre-preferential shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 (ninety) trading days from the date of trading approval for the Equity Shares, as applicable, in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

2. **Lock-in of Equity Shares to be Allotted:**

   The Equity Shares proposed to be allotted on a preferential basis to the Proposed Allottees, persons other than the promoters and promoter group, shall be locked-in for a period of 6 (six) months from the date of trading approval granted by the Stock Exchange(s), as per the applicable provisions of the SEBI ICDR Regulations.

18. The current and proposed status of the Proposed Allottees post the preferential issues namely, promoter or non-promoter

S. No.	Name of Allottee	Current Status	Post Status
1.	Almontroz Trust Fund	Non-Promoter	Non-Promoter
2.	Uni Growth Fund	Non-Promoter	Non-Promoter
3.	Candorhub Venture LLP	Non-Promoter	Non-Promoter
4.	Jazbat Roohani LLP	Non-Promoter	Non-Promoter
5.	VPJ Venture LLP	Non-Promoter	Non-Promoter
6.	Sathvik Universal LLP	Non-Promoter	Non-Promoter

19. Practicing Company Secretary's Certificate

A certificate from CS Anushree Keshav, (Membership No.: A26984 and C.P. No. 22816) (Peer Review No.: 3208/2023 dated 25.04.2023) Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website at www.aecl.net.in.

20. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Securities for consideration other than cash.

21. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price

During the Financial Year 2026-27 no preferential allotment has been made by the Company.

22. Principle terms of assets charged as securities

Not applicable

23. Material terms of raising such securities

All material terms have been set out above.

24. Valuation and Justification for the allotment proposed to be made for consideration other than cash :

Not Applicable

25. Report of a registered valuer

The price of the Equity Shares has been determined taking into account the valuation report of a registered valuer, namely CA Nitin Aggarwal, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/02/2019/11471) having its office at 901-902, Vikrant Tower, Rajendra Place, Delhi – 110008 dated July 13, 2026.

26. Undertakings

(a) The Proposed Allottee has confirmed that he has not sold any Equity shares of the Company during the period of 90 trading days preceding the Relevant Date.

(b) The Proposed Allottee is not categorized as wilful defaulter(s) or fraudulent borrower or fugitive economic offenders as defined under the SEBI ICDR Regulations.

(c) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

(d) The Company, its Promoters or Directors are not categorized as wilful defaulter(s) or fraudulent borrower. Consequently, the disclosure required under Regulation 163(1)(i) if the SEBI ICDR Regulations is not applicable.

(e) The Company, its Promoters or Directors are not fugitive economic offenders as defined under the SEBI ICDR Regulations.

(f) The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

(g) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

In accordance with the provisions of Sections 23, 42 and 62 of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Securities to Proposed Allottees is being sought by way of a Special Resolution as set out in the said Item No. 4 of the Notice.

The issue of the Equity under the preferential issue would be within the enhanced Authorized Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No. 4 of this Notice.

ITEM No.5: TO CONSIDER AND APPROVE THE CHANGE OF REGISTERED OFFICE FROM MUMBAI TO DELHI.

The Board has reviewed the operational requirements of the Company and believes that shifting the Registered Office from the State of Maharashtra to the Union Territory of Delhi would result in improved administrative efficiency, centralized management, operational convenience and optimum utilization of resources.

The proposed shifting will not affect the rights of shareholders, creditors, employees or any other stakeholders.

No employee shall be retrenched as a consequence of the proposed shifting.

The Company shall comply with all statutory requirements including obtaining approval from the Regional Director and other authorities.

The Board recommends the Special Resolution for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution except to the extent of their shareholding, if any

ITEM NO. 6: APPOINTMENT OF MR. SOMESH YAG RATANCHAND KAPAI AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Somesh Yag Ratanchand Kapai (DIN:02461397) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from July 13, 2026 pursuant to Section 161 of the Companies Act, 2013.

Mr. Somesh Yag Ratanchand Kapai (DIN:02461397) is nominated by the promoter/ promoter group and will represent the interests of the Promoter group on the Board and Mr. Mr. Somesh Yag Ratanchand Kapai

(DIN:02461397) possesses extensive experience in Finance and management and the Board is of the opinion that his association would be beneficial to the Company.

Mr.Somesh Yag Ratanchand Kapai has furnished:

- Consent to act as Director in Form DIR-2;
- Intimation that he is not disqualified under Section 164 of the Companies Act, 2013;
- Disclosure of interest in Form MBP-1; and
- Confirmation regarding compliance with applicable SEBI and stock exchange requirements, including that he is not debarred by any regulatory authority from holding the office of director.

Except Mr. Somesh Yag Ratanchand Kapai (DIN:02461397) and to the extent of their shareholding or interest, the Promoters and members of the Promoter Group, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution for approval of the Members.

ITEM NO. 7: APPOINTMENT OF MR. JAY NARESHBHAI TILLANI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

Mr. Jay Nareshbhai Tillani (DIN: 11812895), was appointed as an Additional – Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on July 13, 2026, with effect from such Board meeting. Based on the recommendation of the Nomination & Remuneration Committee, proposed the appointment of Mr. Jay Nareshbhai Tillani as an Independent Director of the Company not liable to retire by rotation for a term of 5 (five) consecutive years commencing from July 13, 2026, up to July 12, 2031 (both days inclusive), for the approval of the Members by way of a Special Resolution. In accordance with provisions of the Companies Act, 2013, Mr. Jay Nareshbhai Tillani shall hold office up to the date of the forthcoming Extra-ordinary General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

The Company has received from Mr. Jay Nareshbhai Tillani

- consent to act as a Director in Form DIR-2;
- intimation in Form DIR-8 confirming that he/she is not disqualified from being appointed as a Director under Section 164 of the Act;
- declaration confirming that he/she meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations;
- confirmation that he/she is registered with the Independent Directors' Databank and has complied with the applicable proficiency requirements, wherever applicable; and
- confirmation that he/she is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory authority.

In the opinion of the Board, the appointment of Mr. Jay Nareshbhai Tillani as an Independent Director would strengthen the governance framework of the Company by bringing valuable professional experience, strategic guidance and independent judgment to the deliberations of the Board and its Committees.

A brief profile of Mr. Jay Nareshbhai Tillani, including nature of his expertise, is provided as Annexure I of this Notice. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Jay Nareshbhai Tillani (DIN 11812895) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this Postal Ballot. The Company has also received a declaration from Mr. Jay Nareshbhai Tillani declaring that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

The Company has obtained confirmation from Mr. Jay Nareshbhai Tillani that:

- he/ is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority;
- he satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations;
- he is not aware of any circumstance or situation that exists or may reasonably be anticipated that could impair or impact his/her ability to discharge duties as an Independent Director.

None of the Directors / Key Managerial Personnel of the Company other than Jay Nareshbhai Tillani, are concerned or interested, financially or otherwise, in the resolution

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

ITEM NO. 8: REGULARISATION OF ADDITIONAL DIRECTOR MS. ARADHANA KURUP (DIN: 07957633) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

The Board of Directors appointed Ms. Aradhana Kurup (DIN: 07957633), as an Additional Director of the Company with effect from 05.03.2026 pursuant to Section 161(1) of the Companies Act, 2013.

In accordance with the provisions of the Act, the said Director holds office up to the date of the forth coming General Meeting and is eligible for appointment as a Director.

Brief Profile:

- Name: Aradhana Kurup
- DIN: 07957633
- Age: 52 years
- Qualification: Graduate
- Experience: 27 years in Technology
- Directorships: 2
- Shareholding in the Company: Nil
- Relationship with Directors/KMP: Nil

The Board is of the opinion that his/her appointment would be beneficial to the Company considering his/her experience and expertise.

The Board recommends the Ordinary Resolution for approval by the Members.

Except Ms. Aradhana Kurup and her relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

AMALGAMATED ELECTRICITY COMPANY LIMITED

Regd. Office: G-1, Ground Floor, Nirmal Nest CHSL, Vayu Devta Mandir Complex, Borivali (W), Mumbai 400103.

Details of Director Seeking Appointment

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings)

Particulars	**Details**
Name of Director	MR. Somesh Yag Ratanchand Kapai
DIN	02461397
Date of Birth / Age	02.08.1959
Nationality	Indian
Date of First Appointment on the Board	July 13, 2026
Qualification	Bachelor of Science in Business Administration (B.S.B.A.) Boston University, Boston, USA
Experience and Expertise	45 years of executive experience
Brief Resume	Somesh Kapai is a seasoned business leader and strategic advisor with more than 45 years of executive experience spanning corporate strategy, investment banking, business transformation, capital raising, strategic alliances, and operational leadership across diverse industries. Throughout his career, he has partnered with promoters, boards, multinational corporations, investors and high-growth enterprises to create sustainable growth platforms, establish new business verticals, execute complex strategic transactions and enhance enterprise value. His leadership combines commercial acumen, financial discipline and governance-focused decision-making, enabling organizations to navigate periods of expansion, transformation and institutionalization. He has led business expansion and strategic initiatives for organizations including Mid-Day Multimedia, Clear Channel Communications, The CFO Centre, Money Power Consultants, Venture Garage, and CosmicMandala15 and developed strategic partnerships with leading global organizations including IBM, Hewlett Packard, Umicore Belgium, San Miguel, Danone, and Clear Channel International. Mr. Kapai has held leadership positions across private companies, multinational joint ventures, entrepreneurial ventures and advisory firms, with responsibility for strategy formulation, investment evaluation, business development, corporate finance, investor relations and profit centre management. His experience extends across India and international markets, including the United States, Europe and Asia, where he has negotiated strategic alliances, established commercial partnerships and advised businesses on market entry, growth strategies and capital formation.
Nature of Expertise in Specific Functional Areas	Seasoned business leader and strategic advisor and having xecutive experience spanning corporate strategy, investment banking, business transformation, capital raising, strategic alliances, and operational leadership across diverse industries.
Terms and Conditions of Appointment	Appointment as Non-executive Non-Independent Director, Liable for retire by rotation commencing from July 13, 2026
Remuneration Proposed	Sitting fees, reimbursement of expenses and commission, if any, as approved by the Board and Members from time to time.
Last Remuneration Drawn	Not Applicable / Nil

CIN: L31100MH1936PLC002497
Tel: +91 22 67476080
E-mail: companysecretaryaecl@gmail.com
Website: www.aecl.net.in

Number of Board Meetings attended	NA
Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMP	None
List of Directorships in other Companies	1. Ocare Integrated Management Holding Private Limited 2. Ocare Health Insurance Limited 3. Ocare Healthtech Services Private Limited 4. Ringring Services Private Limited 5. Apurva Investments Company Private Limited
Membership/Chairmanship of Committees of other Boards	Nil
Listed entities from which resigned during the last three years	None
Skills and Capabilities required for the role	• Corporate Strategy and Long-Term Value Creation • Investment Banking and Capital Raising • Corporate Finance and Financial Structuring • Mergers, Acquisitions & Joint Ventures • Business Transformation and Turnaround • Governance, Risk and Board Oversight • Strategic Partnerships and International Alliances • Growth Strategy and Market Expansion • Business Model Innovation • Investor Relations and Stakeholder Management
Skills possessed by the Director	• Establishing entirely new business divisions from concept to commercial success. • Leading business units with complete P&L responsibility. • Structuring strategic partnerships and international joint ventures. • Advising boards on acquisitions, investments and long-term strategy. • Building multidisciplinary leadership teams across finance, operations, marketing, sales and technology. • Developing governance processes, business planning frameworks and financial oversight mechanisms. • Representing organizations before institutional investors, analysts and financial stakeholders.
Whether the Director is independent of Management	No, Non Executive, Non – independent
Whether debarred from holding office of Director pursuant to any SEBI Order or MCA Order	No

Particulars	**Details**
Name of Director	Mr. Jay Nareshbhai Tillani
DIN	11812895
Date of Birth / Age	28.08.2003
Nationality	Indian
Date of First Appointment on the Board	July 13, 2026
Qualification	B.Com., CS
Experience and Expertise	Mr. Jay Nareshbhai Tillani has experience across IPO due diligence and

	drafting, preferential allotments, private placements, rights issues, open offers/takeovers under the SEBI Takeover Code, buybacks, and secretarial compliance.
Brief Resume	Mr. Jay Nareshbhai Tillani is a Company Secretary and Merchant Banking professional. He holds an Associate Membership of the ICSI (ranked 2nd, Ahmedabad Chapter, CS Professional Examination, June 2023), a B.Com from Gujarat University, and is pursuing LLB from JG Law College. He also holds the NISM Merchant Banking Certification. He has been associated with Khandwala Securities Limited, Vivro Financial Services Private Limited, and Vinit Nagar & Co., where he has handled assignments across IPOs, rights issues, preferential allotments, open offers, buybacks, and corporate restructuring for listed and unlisted companies.
Nature of Expertise in Specific Functional Areas	Capital markets advisory, SEBI regulatory compliance (ICDR, LODR, SAST), and corporate governance.
Terms and Conditions of Appointment	Appointment as an Independent Director for a first term of 5 consecutive years commencing from July 13, 2026, not liable to retire by rotation.
Remuneration Proposed	Sitting fees, reimbursement of expenses and commission, if any, as approved by the Board and Members from time to time.
Last Remuneration Drawn	Not Applicable / Nil
Number of Board Meetings attended	NA
Shareholding in the Company	None
Relationship with other Directors, Manager and KMP	None
Directorships in other Companies	None
Membership/Chairmanship of Committees of other Boards	None
Listed entities from which resigned during the last three years	None
Skills and Capabilities required for the role	Sound knowledge of corporate and securities laws, including the Companies Act, 2013 and SEBI Regulations (ICDR, LODR, SAST); expertise in capital market transactions such as preferential allotments, rights issues, and open offers/takeovers; strong grounding in regulatory compliance, due diligence, and corporate governance practices; and the ability to exercise independent.
Skills possessed by the Director	Capital markets advisory, SEBI regulatory compliance (ICDR, LODR, SAST), and corporate governance.
Whether the Director is independent of Management	Yes
Whether debarred from holding office of Director pursuant to any SEBI Order or MCA Order	No

Particulars	**Details**
Name of Director	Aradhana Kurup
DIN	07957633
Date of Birth / Age	29/09/1973
Nationality	Indian
Date of First Appointment on the Board	March 5, 2026
Qualification	BA (Honors) – Delhi University, Masters in Software Engineering (Aptech)

Experience and Expertise	27 years of Experience in Technology
Brief Resume	Aradhana Kurup is a senior technology leader with over 27 years of experience in technology consulting, digital transformation, enterprise architecture, delivery management, and operational excellence. She has held leadership roles across global organizations in banking, retail, and technology services, successfully leading large-scale transformation programs, building high-performing teams, and driving strategic business initiatives. Her expertise spans Artificial Intelligence, Enterprise Architecture, Global Capability Centres (GCCs), technology strategy, program governance, software delivery, and business transformation. She has extensive experience working with executive leadership and boards, with a strong focus on aligning technology investments with business outcomes. In addition to her corporate leadership experience, she is actively involved in building AI- and technology-driven ventures focused on consulting, enterprise solutions, and strategic investments. She brings a balanced perspective that combines technology innovation, governance, operational discipline, and long-term value creation. Her core strengths include strategic planning, technology transformation, corporate governance, stakeholder management, investment evaluation, and building scalable businesses.
Nature of Expertise in Specific Functional Areas	• Technology Strategy and Digital Transformation • Enterprise Architecture and Technology Consulting • Artificial Intelligence (AI) and Emerging Technologies • Program and Portfolio Management • Corporate Governance and Board Advisory • Technology Delivery and Operational Excellence • Banking, Financial Services and Retail Technology • Global Capability Centre (GCC) Strategy and Operations • Business Process Transformation and Automation • Product Development and Technology Innovation • Risk Management and Regulatory Compliance • Strategic Planning, Business Growth and Stakeholder Management • Mergers, Strategic Investments and Technology Due Diligence • Leadership Development and Change Management
Terms and Conditions of Appointment	Regularisation of Appointment of Ms. Aradhana Kurup as an Executive Director who was appointed as an additional director on March 05, 2026, and shall be liable to retire by rotation.
Remuneration Proposed	Sitting fees, reimbursement of expenses and commission, if any, as approved by the Board and Members from time to time.
Last Remuneration Drawn	Not Applicable
Number of Board Meetings attended	NA
Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMP	None
Directorships in other Companies	None However, she is Designated Partner at Astrovanta Solutions LLP

Membership/Chairmanship of Committees of other Boards	None
Listed entities from which resigned during the last three years	None
Skills and Capabilities required for the role	Strategic leadership, corporate governance, technology strategy, digital transformation, enterprise architecture, risk management, business strategy, financial oversight, stakeholder management, innovation, regulatory compliance, and leadership of large-scale transformation initiatives.
Skills possessed by the Director	Over 27 years of leadership experience in technology consulting, enterprise architecture, digital transformation, AI and emerging technologies, program and portfolio management, corporate governance, operational excellence, business strategy, stakeholder management, banking and retail technology, Global Capability Centres (GCCs), risk management, and leading large, cross-functional teams across global organizations. • Strong understanding of AI, automation, enterprise AI adoption, and emerging technology trends, with experience in developing AI-led business solutions. • Experience in driving business growth, operational efficiency, organizational transformation, and performance improvement initiatives. • Proven track record of managing large transformation programs, complex portfolios, and cross-functional teams while ensuring operational excellence. • Expertise in enterprise architecture, technology consulting, solution design, and business transformation across multiple industry sectors. • Experience in business planning, budgeting, commercial negotiations, investment evaluation, and strategic decision-making. • Strong ability to engage with Boards, executive leadership, clients, investors, partners, and other key stakeholders. • Knowledge of governance frameworks, risk management practices, regulatory compliance, and internal controls. • Extensive experience in building, mentoring, and leading high-performing teams, fostering innovation, and managing organizational change.
Whether the Director is independent of Management	No, Executive Director
Whether debarred from holding office of Director pursuant to any SEBI Order or MCA Order	No

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”.
b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

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

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

METHOD 3 - NSDL e-voting website

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

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

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

Individual Shareholders holding securities in demat mode with Depository Participant

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

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

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

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

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

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

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

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

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **“Sign Up”** under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

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

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
   - Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
   - Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. Set the password of your choice.
   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).
   Post successful registration, click on **“Login”** under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

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

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

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

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

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

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on “Investor Mapping” tab under the Menu section
C. Map the Investor with the following details:

1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
3) ‘Investor PAN’ - Enter your 10-digit PAN.
4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

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

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

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

STEP 3 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on “Votes Entry” tab under the Menu section.
c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
d) Enter “16-digit Demat Account No.”.
e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see “Notification for e-voting”.
c) Select “View” icon for “Company’s Name / Event number”.
d) E-voting page will appear.
e) Download sample vote file from “Download Sample Vote File” tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

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

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

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

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

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

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

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

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

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

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

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

General Instructions - Shareholders

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

InstaVOTE
Team InstaVote
MUFG Intime India Private Limited
Formerly Link Intime India Private Limited