



ITD Cementation India Limited

CIN: L61000MH1978PLC020435

Registered Office: 9th Floor, Prima Bay, Tower - B, Gate No. 5,
Saki Vihar Road, Powai, Mumbai-400072.

Phone No: 022-66931600; **Fax No.:** 022-66931628

Email: investors.relation@itdcem.co.in; **Website:** www.itdcem.co.in

NOTICE

NOTICE is hereby given that the FORTY SEVENTH ANNUAL GENERAL MEETING (AGM) of the Members of ITD Cementation India Limited (the Company) will be held on Thursday, 7 August 2025 at 2.30 p.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at 9th Floor, Prima Bay, Tower - B, Gate No. 5, Saki Vihar Road, Powai, Mumbai-400072.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2025, together with the Report of the Auditors thereon.
2. To declare a dividend of ₹ 2.00 per equity share of ₹ 1/- each (200%) for the financial year ended 31 March 2025.
3. To appoint a Director in place of Mr. Jayanta Basu (DIN: 08291114), Managing Director, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Approval and ratification of payment of remuneration to Cost Auditor of the Company for the financial year ending on 31 March 2026**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment by the Company of remuneration of ₹ 6,00,000/- (Rupees Six Lakhs only) plus applicable taxes and out of pocket expenses, if any, actually incurred during the course of audit, to Mr. Suresh Damodar Shenoy, Cost Accountant (Membership Number 8318) appointed by the Board of Directors of the Company, on the recommendation of the Audit Committee, as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31 March 2026, be and is hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. **Appointment of Dr. Malay Mahadevia (DIN: 00064110) as a Non-Executive Non-Independent Director of the Company**

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

“RESOLVED THAT Dr. Malay Mahadevia (DIN: 00064110), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 28 May 2025, and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment(s) thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a Notice

from a Member under Section 160 of the Act in writing proposing his 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, pursuant to the applicable provisions of the Act.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Mr. KS Rao (DIN: 00022533) as a Non-Executive Non-Independent Director of the Company

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

“**RESOLVED THAT** Mr. KS Rao (DIN: 00022533), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 28 May 2025, and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment(s) thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a Notice from a Member under Section 160 of the Act in writing proposing his 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, pursuant to the applicable provisions of the Act.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Appointment of Mr. Manoj Kumar Kohli (DIN: 00162071) as a Director and an Independent Director of the Company

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

“**RESOLVED THAT** Mr. Manoj Kumar Kohli (DIN: 00162071), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 20 June 2025, and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Act”) and the Articles of Association of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any modification(s) or re-enactment(s) thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a Notice from a Member under Section 160 of the Act in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Act and Regulation 16(1)(b) and Regulation 17 of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee, Mr. Manoj Kumar Kohli (DIN: 00162071), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years from 20 June 2025 to 19 June 2028 (both days inclusive).

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Appointment of Mrs. Sangeeta Bhatia (DIN: 06889475) as a Director and an Independent Director of the Company

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

“**RESOLVED THAT** Mrs. Sangeeta Bhatia (DIN:06889475), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 20 June 2025, and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Act”) and the Articles of Association of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any modification(s)

or re-enactment(s) thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a Notice from a Member under Section 160 of the Act in writing proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Act and Regulation 16(1)(b) and Regulation 17 of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee, Mrs. Sangeeta Bhatia (DIN:06889475), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years from 20 June 2025 to 19 June 2028 (both days inclusive).

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Approval of change of name of the Company from “ITD Cementation India Limited” to “Cemindia Projects Limited” and consequent alteration in Memorandum of Association and Articles of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force), and any other applicable laws, rules, regulations, guidelines, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the Central Registration Centre, Registrar of Companies and/ or such other approvals of any other statutory authority (“the Authority”) as may be necessary, approval of the members of the Company be and is hereby accorded for change of name of the Company from “ITD Cementation India Limited” to “Cemindia Projects Limited” or such other name as may be approved by the Authority.

RESOLVED FURTHER THAT subject to the approval by the Central Registration Centre, Registrar of Companies and / or any other statutory authority, the name clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause: “The name of the Company is Cemindia Projects Limited.”

RESOLVED FURTHER THAT upon issuance of fresh certificate of incorporation by the Authority consequent upon change of name of the Company, the name “ITD Cementation India Limited” wherever appearing in the Memorandum of Association and Articles of Association of the Company and other documents and places be substituted with the new name as “Cemindia Projects Limited ” or such other name as may be approved by the Authority.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby severally authorized to do, or cause to be done all such acts, deeds, matters and things and execute such documents and writings and take all steps and give such directions including but not limited to, signing and filing all necessary disclosures/ intimations/ forms/ returns/ documents as may be necessary or required, and to complete all such other formalities as may be required and to do all such acts, things, deeds and matters as may be incidental, ancillary, necessary, desirable, expedient or proper to give full effect to the aforesaid resolution.”

10. Approval of amended and restated Articles of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, as may be applicable (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such necessary approval(s), consent(s), permission(s) or sanction(s) as may be required, the approval of shareholders of the Company be and is hereby accorded to adopt the Amended and Restated Articles of Association (“Amended and Restated AoA”), in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby severally authorized to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution, to settle all questions / doubts / queries / difficulties that may arise in

respect of the alteration of the Articles of Association of the Company, including but not limited to, filing of necessary forms with the Registrar of Companies, delegating any powers to any official of the Company conferred upon the Board by this resolution, effecting consequential changes to the Articles of Association of the Company including to remove references to “Italian-Thai Development Public Company Limited” and to include references to “Renew Exim DMCC”, wherever necessary, settling all questions / doubts / queries / difficulties that may arise in respect of the amendment and restatement of the Articles of Association and executing all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

11. **Payment of Commission to Non-Executive Directors of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 197 (1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and read with Schedule V of the Act, so long as the Company has a Whole time Director and /or Managing Director, such sum by way of commission as may be determined by the Board of Directors but not exceeding in the aggregate 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Act, subject to a maximum of ₹ 15,00,000/- (Rupees Fifteen Lakhs only) per annum to each Non-Executive Director for each financial year of the Company commencing on and from 01 April 2024, be paid to and distributed amongst the Non-Executive Directors of the Company (including Alternate Directors but excluding Whole-time Directors and / or Managing Director), the proportion and manner of such payment and distribution to be as the Board may from time to time determine.”

12. **Appointment of Parikh & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company**

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

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/ statutory provisions, if any, as amended from time to time, and based on the recommendation(s) of the Audit Committee and the Board of Directors, M/s. Parikh & Associates, Practicing Company Secretaries (Firm Registration Number P1988MH009800) be and are hereby appointed as Secretarial Auditors of the Company to hold office for a term of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, to undertake Secretarial Audit of the Company, at such remuneration and applicable taxes, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors from time to time.”

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

13. **Approval of Material Related Party Transaction**

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), other applicable laws/ statutory provisions, if any, applicable provisions of the Companies Act, 2013, if any, read with the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s Policy on Related Party Transaction, as amended from time to time, and subject to such approval(s), consent(s) and permission(s) as may be necessary from time to time, and based on the recommendations and approval of the Audit Committee, approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee and any other Committee duly constituted/to be constituted by the Board thereof to exercise its powers conferred by this Resolution) to enter into and continue to enter into Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) with Adani Road Transport Limited (“ARTL”), a related party of the Company in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations and Indian Accounting Standards 24 (Ind AS 24), being on an arm’s length basis and in the ordinary course of business of the Company, for a value of ₹ 1,100 Crore (excluding applicable taxes and duties, if any), alongwith escalation / variation, being the balance project work remaining to be executed in relation to a Contract awarded by ARTL on such terms and conditions as may be agreed between the Company and ARTL, based on the contracting agreement proposed to be entered into between the Company and ARTL for the said purpose, the details of which have been provided for in the explanatory statement forming part of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto for the tenure of the Contract, expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to the Managing Director, the Chief Financial Officer, the Company Secretary or any other officer of the Company authorized by any of the above officials in this behalf and do all such acts, deeds, matters and things, as may be considered necessary or expedient to give effect to the said resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board

Rahul Neogi
Company Secretary
Membership No A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B, Gate No. 5,
Saki Vihar Road, Powai, Mumbai-400072
Dated: 20 June 2025

NOTES:

1. The Ministry of Corporate Affairs, vide its General Circular dated 8 April 2020 and 13 April 2020, and subsequent Circulars issued in this regard, the latest being dated 19 September 2024, (collectively referred to as MCA Circulars) has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/other audio visual means (OAVM), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated 12 May 2020 and subsequent Circulars issued in this regard, the latest being Circular dated 3 October 2024 (SEBI Circulars), has also granted certain relaxations. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. In terms of clause 3(A) (II) of General Circular No. 20/2020 dated 5 May 2020, issued by the MCA, the Special Businesses appearing at Items No. 4 to 13 of the accompanying Notice, are considered to be unavoidable by the Board and therefore forms part of the Notice.
3. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations and the MCA Circulars, as amended from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as remote e-voting at the AGM will be provided by NSDL.
4. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.itdcem.co.in/investors/financial/annual-reports/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the AGM is being held pursuant to the

MCA Circulars through VC / OAVM and the requirement of physical attendance of Members has been dispensed with in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies to attend and cast vote for the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Further, since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed.

6. Institutional / Corporate Members/ Societies intending to appoint their authorised representative to attend the meeting through VC/ OAVM are required to send a scanned copy (PDF/JPEG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM on its behalf and to vote either through remote e-voting or during the AGM. The said Resolution/ Authorisation should be sent electronically through their registered email addresses to the Scrutinizer at scrutinizer@itdcem.co.in with a copy marked to the Company at investors.relation@itdcem.co.in and to NSDL at evoting@nsdl.com.
7. The Members can join the AGM through VC/ OAVM mode 30 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice and the facility shall not be closed till the expiry of 15 Minutes after such scheduled time.
8. As per the MCA Circular No. 14/2020 dated 08 April 2020, the facility of VC/OAVM will be made available to at least 1000 members on a first-come first served basis. However, this restriction shall not apply to large Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
9. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. In terms of Secretarial Standard-2 (SS-2) relating to General Meetings issued by the Institute of Company Secretaries of India (ICSI) the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which is the deemed venue of the AGM.
11. The relative Statements of material facts pursuant to Section 102 (1) of the Act, in respect of the businesses at Items No.4 to 13 of the Notice, are annexed hereto. The relevant details of the Directors seeking appointment /re-appointment under Item No. 3 and 5 to 8 of the Notice, as required by Regulation 36(3) of SEBI Listing Regulations and SS-2 on General Meetings issued by the ICSI, are also annexed.
12. (a) The Company has fixed Thursday, 31 July 2025, as the Record Date for the purpose of AGM and for determining name of Members eligible for dividend on equity shares, if declared at the AGM.
- (b) The dividend, if any, that may be declared at the AGM will be paid on Monday, 18 August 2025, to:
 - (i) all the beneficial owners in respect of shares held in dematerialised form, whose names appear in the Register and Index of Beneficial Owners as at the close of business hours on Thursday, 31 July 2025, as per details furnished by the Depositories for this purpose.
 - (ii) the Members holding shares in physical form, whose names appear in the Company's Register of Members, after giving effect to valid requests received for transmission or transposition of shares lodged with the Company/ its Registrar and Transfer Agent, as at the close of business hours on Thursday, 31 July 2025.
- (c) SEBI, vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated 7 May 2024 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10 June 2024 has mandated that, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ("KYC").

Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 which are available on the Company's website at <https://www.itdcem.co.in/investors/shareholders-information-and-forms/> and <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>, for updation of KYC and choice of nomination (in case the same are not already updated), to KFin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Toll Free no. 1800-309-4001, email ID: einward.ris@kfintech.com on or before Thursday, 31 July 2025 or upload on their weblink i.e. <https://ris.kfintech.com/clientservices/isc/default.aspx#>, provided in both cases, the documents furnished shall have digital signature of the holders.

Members holding shares in demat form are requested to update their bank account details with their respective Depository Participants at the earliest.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf

13. In terms of the provisions of the Income-tax Act, 1961, (“the IT Act”) as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1 April 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of payment of dividend as follows:

For resident shareholders: Tax will be deducted at source (“TDS”) under Section 194 of the IT Act @ 10 % on the amount of dividend payable unless exempt under any of the provisions of the IT Act. However, in case of resident individual shareholders, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2025-26 does not exceed Rs. 10,000.

Tax at source will also not be deducted in cases where a shareholder provides Form 15G (applicable to any resident individual below the age of 60 years) / Form 15H (applicable to a resident individual shareholder with age 60 years and above), provided that the eligibility conditions under the IT Act are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication or from the website of the Company viz. <https://www.itdcem.co.in/investors/shareholders-information-and-forms/>.

However, the Permanent Account Number (“PAN”) will be mandatorily required.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- i. **Insurance companies:** A declaration that they are beneficial owners of shares held;
- ii. **Mutual Funds:** A declaration that they are governed by the provisions of section 10(23D) of the IT Act along with copy of registration documents (self-attested);
- iii. **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under section 10(23FBA) of the IT Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of registration documents (self-attested) should be provided.
- iv. **Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income** - Documentary evidence that the person is covered under section 196 of the IT Act.

For non-resident shareholders: Tax is required to be withheld in accordance with the provisions of Section 195 of the IT Act at applicable rates in force. As per the relevant provisions of the IT Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the IT Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (“TRC”) for fiscal 2025 obtained from the tax authorities of the country of which the shareholder is resident;
- iii. Self-declaration in Form 10F; filed electronically on the income tax portal for financial year 2025-26;
- iv. Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident shareholder.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident shareholders.

To enable the Company to determine the appropriate TDS/withholding tax rate applicable, you are requested to provide the above details and documents not later than Friday, 25 July 2025.

To summarise, dividend will be paid after deducting the tax at source as under:

- i. NIL for individual resident shareholders receiving dividend upto Rs. 10,000/- or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card are submitted.

- ii. 10% for resident shareholders in case copy of PAN card is provided/made available.
- iii. 20% for resident shareholders if copy of PAN card is not provided / not made available or if PAN is inoperative.
- iv. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- v. 20% plus applicable surcharge and cess for non-resident shareholders in case the aforementioned documents are not submitted.
- vi. Lower/ NIL TDS on submission of self-attested copy of the certificate issued under section 197 of the IT Act.

Kindly note that the Tax Exemption documents should be uploaded with KFin Technologies Limited, the Company's Registrar and Transfer Agent (KFin) at <https://ris.kfintech.com/form15/>. You can also email the same at investors.relation@itdcem.co.in. No communication on the tax determination / deduction shall be entertained after Friday, 25 July 2025.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

In case your shareholding is in demat form, you will have to submit / update your bank account details with your Depository Participant. In case your shareholding is in the physical form, you will have to submit, to KFin, a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email IDs and mobile numbers with the Company or KFin at the abovementioned email IDs.

14. Pursuant to the provisions of Section 124 (5) of the Act, the dividend(s) remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company is/are required to be transferred to the Investor Education and Protection Fund ("IEPF"), administered by the Central Government. The Company has transferred, the dividend declared by the Company for the financial year ended upto 31 December 2016, which remained unpaid or unclaimed, to the IEPF. Further, dividend declared by the Company for the financial year ended 31 December 2017, which remained unpaid or unclaimed, will be transferred to the IEPF during the current Financial Year. The Company has uploaded the details of the unpaid or unclaimed dividend(s) of the Members on the website of the Company at <https://www.itdcem.co.in/investors/iepf/> as per the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules").

Members, who have not yet encashed their dividend(s) pertaining to the financial period ended 31 March 2019 and onwards, are advised to write to the Company immediately, claiming dividend(s) declared by the Company.

Pursuant to the provisions of Section 124(6) of the Act and the IEPF Rules and amendments thereto, the Company has transferred the shares in respect of Members who have not claimed/encashed dividend for the last seven consecutive years upto the financial year ended 31 December 2017, to the Demat Account of the IEPF Authority. Details of the Members whose shares have been transferred to the IEPF Authority are available at the Company's website at <https://www.itdcem.co.in/investors/iepf/>. In the event Members do not claim dividend(s), the shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority except for shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority restraining any transfer of the shares.

The Members/claimants whose shares as well as unpaid/ unclaimed dividend have been transferred to the IEPF Authority, may claim the shares from or apply to the IEPF Authority for refund of dividend by making an application to the said Authority in Form IEPF-5 Web on MCA V3 Portal available on <https://www.mca.gov.in/content/mca/global/en/foportal/fologin.html> as may be decided by the IEPF Authority.

15. The Company has designated email ID of the Company i.e. investors.relation@itdcem.co.in and email ID of KFinTech i.e. einward.ris@kfintech.com. You can send any request, query or grievance to the Company and RTA at designated email IDs.

Members may kindly note that in accordance with SEBI Circular reference no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023 as amended time to time and latest being SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/195 dated 20 December 2023, the Company has already registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR portal via the following link: <https://smartodr.in/login>. You may feel free to use this online conciliation and/ or arbitration facility only after you have lodged your grievance with the Company and SEBI SCORES system and are not satisfied with the corporate action or reply or outcome.

16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested and maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, 7 August 2025. Members seeking to inspect such documents can send an email to investors.relation@itdcem.co.in.
17. In case of joint holders attending the AGM through video conferencing, only such joint holder who is higher in the order of names will be entitled to exercise the e-Voting.
18. Members who have cast their votes on the resolutions by remote e-voting prior to the AGM can participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote through e-voting on such resolutions again.
19. For Members holding shares in physical forms, Members may note that as per SEBI Master circular no. SEBI/HO/MIRSD/PoD-1/P/CIR/2024/37 dated 07 May 2024 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10 June 2024, it is mandatory for all holders of physical securities in listed entities to update their KYC with the Registrar and Share Transfer Agent (RTA), in case you have not updated the same till date. KFinTech, RTA will attend to all service requests of the shareholders with respect to transmission, transposition, dividend, etc., only after updating the above details in the records. As per the aforesaid SEBI Circular, members holding securities in physical form may note that any future dividend payable to them for their shareholding in the Company would be withheld, if their KYC is not updated with KFinTech.

All the relevant forms can be downloaded by following link provided below:

<https://ris.kfintech.com/clientservices/isc/isrforms.aspx> and <https://www.itdcem.co.in/investors/shareholders-information-and-forms/>

Frequently Asked Question (FAQ) for details of the required forms and documents is provided on the below link: <https://ris.kfintech.com/faq.html>

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf

Members are requested to send the duly filled in Forms along with the related proofs as mentioned in the respective forms, immediately to the Company's Registrar and Transfer Agents, KFin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Toll Free no. 1800-309-4001, email ID: einward.ris@kfintech.com.

20. Pursuant to SEBI Master circular no. SEBI/HO/MIRSD/PoD-1/P/CIR/2024/37 dated 07 May 2024 issued by SEBI and corresponding amended Regulation 40 of SEBI Listing Regulations, no share certificate will be issued in physical form. Issuance of certificates in respect of subdivision, split, consolidation, renewal, exchanges, endorsements, duplicates, new certificates in cases of loss or old decrepit or worn out certificates, will be effected in dematerialised form only. The shareholders may please note that requests for effecting transfer of shares shall not be processed unless they are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form as per procedure given below:
 - (i) The share holder/claimant shall submit duly filled up Form ISR- 4, which is already posted on the website of the Company and the RTA.
 - (ii) RTA / Issuer Companies shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the share holder/claimant within 30 days of its receipt of such request after removing objections, if any.
 - (iii) The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities.
 - (iv) The RTA / Issuer Companies shall issue a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Issuer Company.
 - (v) In case the securities holder/claimant fails to submit the demat request within the aforesaid period, RTA/ Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the Company.

21. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to the date of the meeting mentioning their names, demat account number/folio number, email id, mobile number at investors.relation@itdcem.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to the date of the meeting mentioning their names, demat account number/folio number, email id, mobile number at investors.relation@itdcem.co.in. These queries will be suitably replied to by the Company.
22. Pursuant to MCA Circulars and SEBI Circulars, the requirement of printing and dispatch of physical copies of the Annual Report has been dispensed with. Accordingly, the Notice of the AGM along with the Annual Report FY 2024-25 and instructions for e-voting are being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories/KFin, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report FY 2024-25 will also be available on the Company's website <https://www.itdcem.co.in/investors/financial/annual-reports/> and on the website of NSDL at <https://www.evoting.nsdl.com>. For any communication, the shareholders may send requests to the Company's email-id: investors.relation@itdcem.co.in.
23. Voting through electronic means
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the AGM will be provided by NSDL.
 - The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND ATTENDING THE AGM ARE AS UNDER:-

The remote e-voting period begins on Monday, 4 August 2025 (9.00 a.m. IST) and ends on Wednesday, 6 August 2025 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 31 July 2025 may cast their vote electronically.

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





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

Type of shareholders	Login Method
	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>
	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 134476 then user ID is 134476001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

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

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

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@itdcem.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Rimpa Bag, Assistant Manager at evoting@nsdl.com

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

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

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to the date of the meeting mentioning their names, demat account number/ folio number, email id, mobile number at investors.relation@itdcem.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to the date of the meeting mentioning their names, demat account number/folio number, email id, mobile number at investors.relation@itdcem.co.in. These queries will be suitably replied to by the Company.

General instructions

1. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date, being Thursday, 31 July 2025. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut – off date only shall be entitled to avail the facility of e-voting or voting during the AGM through electronic means.
2. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
3. Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8831) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) of M/s Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting prior to the AGM and e-voting during the AGM and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
5. The Results declared alongwith the Scrutinizer’s Report(s) will be available on the website of the Company (www.itdcem.co.in) and on NSDL website (<https://www.evoting.nsdl.com/>) and communication of the same will be made to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be placed on the Notice Board at the Registered Office of the Company.

By Order of the Board

Rahul Neogi
Company Secretary
Membership No A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B, Gate No. 5,
Saki Vihar Road, Powai, Mumbai-400072

Dated: 20 June 2025

EXPLANATORY STATEMENT

Statement of material facts annexed to the Notice as required under Section 102 (1) of the Companies Act, 2013 (“the Act”)

ITEM 4

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Mr. Suresh Damodar Shenoy, Cost Accountant in Practice (Membership No. 8318), as the Cost Auditor for conducting audit of the cost accounting records of the Company for the year ending on 31 March 2026, at a remuneration of ₹ 6,00,000/- (Rupees Six Lakhs Only) plus applicable taxes and out of pocket expenses, if any, actually incurred during the course of audit. In terms of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the payment of the above remuneration to the Cost Auditor needs to be approved and ratified by the Members of the Company. Considering the volume of the work, the quantum of fees is justified.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned in any manner or interested, financially or otherwise, in the Resolution set out at Item 4 of the Notice.

The Board recommends the Ordinary Resolution, as set out at Item 4 of the Notice, for approval of the Members of the Company.

ITEM 5

The Board of Directors (“the Board”), on the recommendation of the Nomination and Remuneration Committee and taking into consideration the skills, expertise and competencies required, has appointed Dr. Malay Mahadevia (DIN: 00064110) (“Dr. Mahadevia”) as an Additional Director with effect from 28 May 2025 to hold office till the date of the ensuing Annual General Meeting pursuant to Section 161 of the Act and Articles of Association of the Company, and is liable to retire by rotation, subject to the approval of the Members of the Company. Pursuant to the provisions of Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”), the Company shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In terms of Section 152 and other applicable provisions of the Act, Dr. Mahadevia, being eligible, is proposed to be appointed as a Director of the Company, liable to retire by rotation. The Company has received a Notice in writing from a Member of the Company proposing the candidature of Dr. Mahadevia for the office of Director of the Company.

Dr. Mahadevia, aged 62 years, joined Adani in 1992 and worked on developing Mundra port from conceptualisation to commissioning.

Dr. Mahadevia has been awarded ‘Outstanding Manager of the Year’ by Ahmedabad Management Association in the year 2002. In 2008, he was conferred PhD by Gujarat University in the field of ‘Coastal Ecology around Mundra area’.

He is a member of many professional bodies including Centre for Engineering & Technology (CEPT), Federation of Indian Chambers of Commerce and Industry (FICCI), The Associated Chambers of Commerce and Industry of India (ASSOCHAM), Board of Advisors for Maritime studies in Gujarat University, Confederation of Indian Industry (CII), and Gujarat Chamber of Commerce & Industry (GCCCI).

Dr. Mahadevia holds a master’s degree in dental surgery from Nair Hospital Dental College. He completed his Doctor of Philosophy in coastal ecology around Mundra area, Kutch District, from the Gujarat University in 2008.

Before joining Adani Group, he was in service with Government Dental College, Ahmedabad as an Assistant Professor.

Dr. Mahadevia has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as a Director of the Company. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Dr. Mahadevia is not holding any shares of the Company.

Apart from the above, additional disclosures as required pursuant to Regulation 36 of the SEBI Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), are stated in the table annexed hereto in Annexure-2.

In compliance with the provisions of the Act and Regulation 17 of the SEBI Listing Regulations, the appointment of Dr. Mahadevia as a Director is now being placed before the Members for their approval.

Having regard to the qualifications, experience and knowledge, his appointment as a Director will be in the interest of the Company. The Board, considering the qualification, experience and expertise of Dr. Mahadevia, recommends the Ordinary Resolution, as set out at Item 5 of the Notice, for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives (except Dr. Mahadevia, being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out at Item 5 of the Notice.

ITEM 6

The Board of Directors (“Board”), on the recommendation of the Nomination and Remuneration Committee and taking into consideration the skills, expertise and competencies required, has appointed Mr. KS Rao (DIN: 00022533) (“Mr. Rao”) as an Additional Director with effect from 28 May 2025 to hold office till the date of the ensuing Annual General Meeting pursuant to Section 161 of the Act and Articles of Association of the Company, and is liable to retire by rotation, subject to the approval of the Members of the Company. Pursuant to the Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, (“SEBI Listing Regulations”), the Company shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In terms of Section 152 and other applicable provisions of the Act, Mr. Rao, being eligible, is proposed to be appointed as a Director of the Company, liable to retire by rotation. The Company has received a Notice in writing from a Member of the Company proposing the candidature of Mr. Rao for the office of Director of the Company.

Mr. Rao, aged 55 years, holds a bachelor’s degree in Mechanical Engineering and has over 30 years of experience in managing business growth by spearheading transformative projects and adopting new technologies, across both digital and physical infrastructure sector. He is currently a Whole-time Director at Adani Infra (India) Limited.

His expertise lies in envisioning strategic growth direction for the organisation coupled with rigour in planning and execution to achieve the desired goals along with major thrust in delivering large scale and complex projects that encompass diverse domains within Infrastructure, Energy, and Manufacturing sector.

Mr. Rao has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has consented to act as a Director of the Company. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Mr. Rao is not holding any shares of the Company.

Apart from the above, additional disclosures as required pursuant to Regulation 36 of the SEBI Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), are stated in the table annexed hereto in Annexure-2.

In compliance with the provisions of the Act and Regulation 17 of the SEBI Listing Regulations, the appointment of Mr. Rao as a Director is now being placed before the Members for their approval.

Having regard to the qualifications, experience and knowledge, his appointment as a Director will be in the interest of the Company.

The Board, considering the qualification, experience and expertise of Mr. Rao, recommends the Ordinary Resolution, as set out at Item 6 of the Notice, for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives (except Mr. Rao, being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out at Item 6 of the Notice.

ITEM 7

The Board of Directors (“the Board”), on the recommendation of the Nomination and Remuneration Committee and taking into consideration the skills, expertise and competencies required, has appointed Mr. Manoj Kumar Kohli (DIN: 00162071) (“Mr. Kohli”) as an Additional Director with effect from 20 June 2025 to hold office till the date of the ensuing Annual General Meeting pursuant to Section 161 of the Act and Articles of Association of the Company and as an Independent Director of the Company for a term of 3 (three) consecutive years from 20 June 2025 to 19 June 2028 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members of the Company. Pursuant to the Regulations 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”), the Company shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In terms of Section 149, 150, 152, Schedule IV and other applicable provisions of the Act and as per the criteria set out under Regulation 16(1)(b) of the SEBI Listing Regulations, Mr. Kohli, being eligible, is proposed to be appointed as an Independent Director of the Company for a term of 3 (three) consecutive years from 20 June 2025 to 19 June 2028 (both days inclusive), not liable to retire by rotation. The Company has received a Notice in writing from a Member of the Company proposing the candidature of Mr. Kohli for the office of Independent Director of the Company.

Mr. Kohli, aged 66 years, is an international growth advisor to multinational companies and global funds, and a transformation coach to entrepreneurs, helping scale ventures globally. He is currently Chairman and Managing Partner at MK Knowledge LLP and serves as an Independent Director and business advisor across the US, Middle East, Asia Pacific and India. He also teaches leadership and strategy globally.

Until January 2023, he was Country Head – SoftBank India, supporting the Group’s US\$15 billion investment in over 25 AI-driven Indian companies, including OLA, OYO, Zomato, Flipkart and Uber. He is recognised for building high-performing teams and mentoring start-ups on scale, strategy, governance and brand.

Earlier, he served as Executive Chairman at SB Energy, overseeing over 7 GW of renewable capacity, and as Managing Director and CEO of Bharti Airtel, where he led operations in 20 countries and scaled the customer base from 2 million to 550 million. He began his career in HR at DCM Shriram in 1979 and later led Escotel’s mobile business to market leadership.

Mr Kohli has served on the GSMA Board (2008, 2012), chaired CII task forces on ease of doing business and technology investments, and is a member of India’s National Start-up Advisory Council. With 46 years of experience across manufacturing, telecom, renewable energy and digital sectors in over 30 countries, he has received several honours, including the ‘Telecom Man of the Year’ (2000).

He holds degrees in Commerce, Law and an MBA from Delhi University, and has attended executive programmes at Michigan and Wharton.

Mr. Kohli has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as a Director of the Company. Besides, he has provided a confirmation under Section 149(7) of the Act and regulation 25 (8) and other applicable provisions of the SEBI Listing Regulations that he meets the criteria of independence as prescribed under Section 149(6) of the Act read with relevant Rules and under Regulation 16(1)(b) of the SEBI Listing Regulations and that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Mr. Kohli has further confirmed that he is in compliance with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 (the “Rules”), read with the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019 in respect of his registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Kohli is not holding any shares of the Company.

In the opinion of the Board, Mr. Kohli is a person of integrity and fulfills the conditions specified in the Act read with the Rules framed thereunder and the SEBI Listing Regulations in respect of his appointment as an Independent Director and further that he is independent of the Management.

Apart from the above, additional disclosures as required pursuant to Regulation 36 of the SEBI Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) are stated in the table annexed hereto in Annexure-3.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the appointment of Mr. Kohli as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The terms and conditions of appointment of Mr. Kohli as an Independent Director, enumerated in his appointment letter, are open for inspection at the Registered Office of the Company during normal working hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays). Any member, who wishes to inspect the same, can send a request to the Company Secretary at investor.relations@itdcem.co.in.

Having regard to the qualifications, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company.

The Board, considering the qualification, experience and expertise of Mr. Kohli recommends the Special Resolution, as set out at Item No. 7 of the Notice, for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives (except Mr. Manoj Kumar Kohli, being the appointee himself and his relatives) are interested, financially or otherwise, in the Special Resolution as set out at Item No. 7 of the Notice.

ITEM 8

The Board of Directors (“the Board”), on the recommendation of the Nomination and Remuneration Committee and taking into consideration the skills, expertise and competencies required, has appointed Mrs. Sangeeta Bhatia (DIN : 06889475) (“Mrs. Bhatia”) as an Additional Director with effect from 20 June 2025 to hold office till the date of the ensuing Annual General Meeting pursuant to Section 161 of the Act and Articles of Association of the Company and also as an Independent Director of the Company for a term of 3(three) consecutive years from 20 June, 2025 to 19 June 2028 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members of the Company. Pursuant to the Regulations 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”), the Company shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In terms of Section 149, 150, 152, Schedule IV and other applicable provisions of the Act and as per the criteria set out under Regulation 16(1)(b) of the SEBI Listing Regulations, Mrs. Bhatia, being eligible, is proposed to be appointed as an Independent Director of the Company for a term of 3 (three) consecutive years from 20 June 2025 to 19 June 2028 (both days inclusive), not liable to retire by rotation. The Company has received a Notice in writing from a Member of the Company proposing the candidature of Mrs. Bhatia for the office of Independent Director of the Company.

Mrs. Bhatia, aged 65 years, has over 36 years of dedicated service in the Finance and Accounts department at NTPC Ltd., a premier enterprise of the Government of India and a leading utility in the Indian power sector.; Mrs. Bhatia has played a pivotal role in its exceptional growth from a 200 MW company to a formidable about 60 GW integrated power giant.

Mrs. Bhatia brings a wealth of experience in resource mobilisation, adeptly handling both equity and debt from domestic and international markets to finance power projects, including renewable energy ventures. She has successfully raised over \$ 3 Billion through loans, export credits, and Eurobonds. Her vast expertise includes over a decade of collaboration with multilateral lending agencies such as IBRD, ADB, and ECAs including JBIC, K-Exim, and EKN, as well as managing high value treasury transactions.

A key participant in NTPC’s transformative journey, Mrs. Bhatia supported the implementation of ERP systems across more than 100 locations both within India and internationally. She possesses extensive experience in developing and instituting a robust Corporate Governance Framework and established a think tank to address business risks and develop an enterprise-wide risk mitigation framework.

Mrs. Bhatia holds degrees in Bachelor of Science, Diploma in International Trade, Institute of Chartered Financial Analysts of India, ICFAI.

Mrs. Bhatia has confirmed that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as a Director of the Company. Besides, she has provided a confirmation under Section 149(7) of the Act and regulation 25(8) and other applicable provisions of the SEBI Listing Regulations that she meets the criteria of independence as prescribed under Section 149(6) of the Act read with relevant Rules and under Regulation 16(1)(b) of the SEBI Listing Regulations and that she is not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence. She has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Mrs. Bhatia has also confirmed that she is in compliance with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 (the “Rules”), and read with the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019 in respect of her registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mrs. Bhatia is not holding any shares of the Company.

In the opinion of the Board, Mrs. Bhatia is a person of integrity and fulfills the conditions specified in the Act read with the Rules framed thereunder and the SEBI Listing Regulations in respect of her appointment as an Independent Director and further that she is independent of the Management.

Apart from the above, additional disclosures as required pursuant to Regulation 36 of the SEBI Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) are stated in the table annexed hereto in Annexure-3.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the appointment of Mrs. Bhatia as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The terms and conditions of appointment of Mrs. Bhatia as an Independent Director, enumerated in her appointment letter, are open for inspection at the Registered Office of the Company during normal working hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays). Any member, who wishes to inspect the same, can send a request to the Company Secretary at investor.relations@itdcem.co.in.

Having regard to the qualifications, experience and knowledge, her appointment as an Independent Director will be in the interest of the Company.

The Board, considering the qualification, experience and expertise of Mrs. Bhatia recommends the Special Resolution, as set out at Item 8 of the Notice, for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives (except Mrs. Sangeeta Bhatia, being the appointee herself and her relatives) are interested, financially or otherwise, in the Special Resolution as set out at Item No. 8 of the Notice.

ITEM 9 & 10

The Company has been using “ITD Logo”, which is a registered Trade Mark owned by Italian-Thai Development Public Company Limited (“ITDPCL”), the erstwhile Promoter of the Company, and has been operating its business activities under the name of “ITD Cementation India Limited”. In view of the change in ownership and control of the Company from ITDPCL to Renew Exim DMCC (“RENEW”), the new Promoter of the Company, belonging to the Adani Group, the Company is required to discontinue the usage of the “ITD logo”. Therefore, it is proposed to change the name of the Company and the Ministry of Corporate Affairs, vide its letter dated 12 June 2025, has made available, the new name to the Company as “Cemindia Projects Limited”.

The said proposed change of name is subject to the approval of the Members under Section 13 of the Companies Act, 2013 by way of Special Resolution. Consequential changes will also be required to be made to the Company’s Memorandum and Articles of Association.

The new name shall be effective from the date of issuance of a fresh Certificate of Incorporation with the necessary alterations embodied therein by the Registrar of Companies, Maharashtra. The change of name will not affect any rights or obligations of the Company or render defective any legal proceedings by or against it.

The Company has obtained a certificate dated 26 May 2025 issued by K. M. REGE & Co., Chartered Accountants, Mumbai, certifying compliance with Regulation 45(1) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Upon the passing of the Special Resolution by the members of the Company, the Company will apply to the Central Government seeking approval for change in the name of the Company.

Consequential alterations will be made in the Memorandum of Association and Articles of Association of the Company upon change in the name of the Company taking effect in terms of Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force), and any other applicable laws, rules, regulations, guidelines and SEBI Listing Regulations.

The Articles of Association are also required to be further amended or altered in view of Renew acquiring control of the Company and becoming its new Promoter, and ITDPCL ceasing to hold any shares in and control over the Company, and also ceasing to be its Promoter, accordingly. Further, Renew has acquired control of the Company and is now recognized as its promoter, whereas ITD Thailand no longer holds any shares in the Company and has ceased to exercise control over it.

In view of change in the promoters of the Company as mentioned above, the references of ITDPCL appearing in the following Articles of the Articles of Association will have to be deleted and replaced with the name of the new Promoters viz. Renew.

- Article 2(1) of the Company by deleting the definition of ITDPCL and inserting the definition of Renew Exim DMCC
- Article 103 (1) to (4)
- Article 114 (1) to (6)
- Article 120 (1) to (3)

It is therefore proposed to adopt the Amended and Restated Articles of Association of the Company in substitution of the existing Articles of Association of the Company.

The Certificate provided by Chartered Accountant under Regulation 45 of SEBI Listing Regulations and the draft Memorandum and Articles of Association are open for inspection at the Registered Office of the Company during normal working hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays). Any member, who wishes to inspect the same, can send a request to the Company Secretary at investor.relations@itdcem.co.in.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned in any manner or interested, financially or otherwise, in the Special Resolutions set out at Item 9 and 10 of the Notice.

The Board recommends the Special Resolutions, as set out at Item 9 and 10 of the Notice, for approval of the Members of the Company.

ITEM 11

The members of the Company, at the Annual General Meeting held on 28 August 2024, had approved payment of commission not exceeding in the aggregate 1% of the net profits of the Company, as prescribed under Section 198 of the Companies Act, 2013 (the Act), subject to a maximum of ₹ 9,00,000/- (Rupees Nine Lakhs only) per annum to each Director for each of the financial years commencing on or after 1 April 2023 (including Alternate Directors but excluding Whole-time Director and/ or Managing Director), the proportion and manner of such payment and distribution to be as the Board may from time to time decide.

Taking into consideration the increased level of involvement of all the Non-Executive Directors of the Company in the affairs and activities of the Company as members of its Board and also as Chairman/Members of the relevant committees of the Board, increase in the duties and responsibilities shouldered and collective guidance provided by them, the Board, at its meeting held on 13 May 2025, pursuant to the recommendations of the Nomination and Remuneration Committee and subject to the approval of members of the Company, approved payment of commission to all Non-Executive Directors whether resident in or outside India, not exceeding in the aggregate 1% of the net profits of the Company subject to a maximum of ₹ 15,00,000/- (Rupees Fifteen Lakhs only) per annum to each of the Non-Executive Directors, for each of the financial years commencing on and from 1 April 2024, the proportion of commission thereof to each Director and the manner of its payment and distribution to be such as the Board may from time to time determine.

The Company presently has a Managing Director. In view thereof, the commission payable to Non-Executive Directors pursuant to Section 197(1) of the Act cannot exceed in aggregate 1% of the net profits of the Company.

The approval of the Members is necessary in view of the provisions of Section 197 (1) of the Act read with Schedule V of the Act.

Non-executive Directors, to whom remuneration by way of commission is payable for the financial year 2024-25, are deemed to be concerned or interested, financially or otherwise, in the Resolution set out at Item No.11 of the Notice.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are concerned in any manner or interested, financially or otherwise, in the Resolution set out at Item No. 11 of the Notice.

The Board recommends the Ordinary Resolution, as set out at Item 11 of the Notice, for approval of the Members of the Company.

ITEM 12

Based on the recommendation of the Audit Committee and after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board at its meeting held on 20 June 2025, has, on the recommendation of the Audit Committee, approved the appointment of Parikh & Associates, Practicing Company Secretaries, a peer reviewed firm (Firm Registration Number: P1988MH009800) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") vide SEBI Notification dated 12 December 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Parikh & Associates is a well-known firm of Practicing Company Secretaries founded in 1987 and based in Mumbai. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

Parikh & Associates has a team of 35 members including 10 partners and focussed on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

The firm provides its services to various prominent companies and their expertise has earned the trust of industry leaders across sectors like banking, manufacturing, pharmaceuticals, and public utilities.

Parikh & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Parikh & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024.

The proposed remuneration paid to Parikh & Associates for FY 2025-26, is ₹ 3,00,000/- plus applicable taxes.

The Audit Committee and the Board are of the considered view that the proposed remuneration payable for FY 2025-26 is fair and reasonable considering the size and scale of operations of the Company. The remuneration payable for the remaining term upto FY 2029-30, may be, as mutually agreed between the Board of Directors and the Secretarial Auditors from time to time.

In addition to the secretarial audit, Parikh & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned in any manner or interested, financially or otherwise, in the Resolution set out at Item 12 of the Notice.

The Board recommends the Ordinary Resolution, as set out at Item 12 of the Notice, for approval of the Members of the Company.

ITEM 13

The Company has been executing a Ganga Expressway project relating to Civil & Associated works on Engineering Procurement & Construction (EPC) basis of Group-IV of Access-Controlled Six lane (Expandable to Eight lanes) Greenfield Expressway from Meerut to Prayagraj in the State of Uttar Pradesh, which was awarded to the Company by Adani Road Transport Limited in the year 2022, current estimated contract value of which is ₹ 5,085 Crore, out of which balance work remaining to be executed as on 28 May 2025 is amounting to approximately ₹ 1,100 Crore, which would constitute around 12.09 % of the Company's annual consolidated turnover for the immediately preceding FY 2024-25.

The balance work to be executed would fall under the category of a Related Party Transaction on and from 28 May 2025 in view of change in management / control and the Promoters of the Company from Italian-Thai Development Public Company Limited to Renew Exim DMCC, forming part of Adani group.

Regulation 2(1) (zc) of the SEBI Listing Regulations defines a related party transaction, inter-alia, to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, as amended, any transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower, and shall require prior approval of shareholders by means of an Ordinary Resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

The Company's annual consolidated turnover for the immediately preceding financial year, i.e. FY 2024-25 was ₹ 9096.94 Crore. The balance work remaining to be executed by the Company, is for an amount of approximately ₹ 1100 Crore, which is in excess of 10% of ₹ 9096.94 Crore, i.e. ₹ 909.69 Crore, as aforesaid. Consequently, the value of the balance work remaining to be executed is exceeding the above material threshold limit and hence, this transaction will be considered as a Material Related Party Transaction (MRPT) requiring shareholders' prior approval.

The proposed MRPT, being on an arm's length basis and in the ordinary course of business, does not attract the provisions of Section 188 of the Companies Act, 2013. However, Adani Road Transport Limited is considered to be a related party of the Company in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations and Indian Accounting Standards 24 (Ind AS 24). Consequently, the balance work to be executed by the Company will be an MRPT.

The Management has provided the Audit Committee with the relevant information and requisite documents in respect of the MRPT with Adani Road Transport Limited in accordance with SEBI circular no. SEBI/HO/CFD/PoD2-/CIR/P/0155 dated 11 November 2024. The Audit Committee, after reviewing the details and considering that the said transaction is being carried out on an arm's length basis and in the ordinary course of business of the Company, has granted approval for the execution of the remaining contract amounting to approximately ₹ 1100 Crore for Adani Road Transport Limited. By virtue of acquisition/takeover of the Company by Renew Exim DMCC, forming part of the Adani Group, the Company's relationship with the Adani Group falls under the category of entities that are controlled or jointly controlled by the Key Managerial Personnel (KMPs) of the reporting entity or its parent company, or by their relatives.

In view of the above, it is proposed to seek approval of the Members of the Company for the above transaction.

Relevant information relating to the aforesaid Material RPT pursuant to SEBI circular no. SEBI/HO/CFD/PoD2-/CIR/P/0155 dated 11 November 2024 is provided below:

Summary of the information provided by the management of the listed entity to the Audit Committee	
(a) Name of the Related Party and its relationship with the Listed Entity (i.e. the Company) entity(ies) with whom agreement is signed.	Adani Road Transport Limited, falling under "Entities controlled or jointly controlled by KMPs of reporting entity or of parent Company or their Relatives."
(b) Type, material terms and particulars of the proposed transaction including nature of its concern or interest (financial or otherwise).	Ganga Expressway project was awarded by Adani Road Transport Limited. The project is relating to Civil & Associated works on Engineering Procurement & Construction (EPC) basis of Group- IV of Access-Controlled Six lane (Expandable to Eight lanes) Greenfield Expressway from Meerut to Prayagraj in the State of Uttar Pradesh.
(c) Tenure of the proposed transaction (particular tenure shall be specified).	6 months or such other extended period as may be agreed upon between the Company and Adani Road Transport Limited.
(d) Value of the proposed transaction.	Total value of the transaction relating to balance work to be executed by the Company is approximately ₹1100 Crore.
(e) Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed Subcontract transaction.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year FY 2024-25, that is represented by the value of the proposed transaction is 12.09 %.
(f) Transaction relating to any loans, inter-corporate deposits, advances or investment made or given by the listed entity or its subsidiary.	Not Applicable
(g) Justification as to why the RPT is in the interest of the Listed Entity, i.e. the Company.	The said contract was awarded to the Company much earlier to 28 May 2025, when the management and control of the Company had not changed, and the Company and the respective Clients were not related parties. The said contract was then awarded by the Client after following due process of tender / bid submission by the Company and conducting technical diligence. Post acquisition by the new Promoters, the Company and respective Clients have now become related parties. The balance work to be executed as on 28 May 2025 against the said contract is in the Company's normal course of business and at an arm's length basis and hence executing the balance work is in the interest of the Company.
(h) A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
(i) Any other information that may be relevant	All relevant information has been provided in the Explanatory Statement

As per Regulation 23 of the SEBI Listing Regulations, all Related Parties, irrespective of the fact that they are a party to the proposed related party transaction, shall not vote to approve the proposed resolution. Members may therefore note that none of the Related Party of the Company shall vote to approve the said Resolution.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are concerned in any manner or interested, financially or otherwise, in the Resolution set out at Item 13 of the Notice.

The requisite documents are open for inspection at the Registered Office of the Company during normal working hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays). Any member, who wishes to inspect the same, can send a request to the Company Secretary at investor.relations@itdcem.co.in.

Based on the approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution, contained in Item No. 13 of the Notice, for the consideration and approval of the Members.

By Order of the Board

Rahul Neogi

Company Secretary
Membership No.A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B,
Gate No. 5, Saki Vihar Road, Powai, Mumbai-400072
Dated: 20 June 2025

ANNEXURE – 1

TABLE ANNEXED TO THE NOTICE

The particulars of the Director, who is proposed to be re-appointed through this General Meeting, as required pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and also other details as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given below:

Particulars	Brief resume of Mr. Jayanta Basu (DIN 08291114) proposed to be re-appointed as a Director
Age	61 years
Qualification(s)	Bachelor of Engineering – Civil Engineering from Indian Institute of Engineering Science and Technology (formerly Bengal Engineering College), Calcutta University.
Experience & Justification (including expertise in specific functional area)/ Brief Resume	<p>Mr. Jayanta Basu (DIN 08291114) assumed the position of Managing Director of the Company on 23 April, 2019. He has over 39 years of hands-on experience in Engineering, Construction, Project Management and Contracts Management of Heavy Civil Engineering Projects. He started his career with the Company as a Graduate Engineer Trainee in 1986 and rose through the ranks to take over the mantle of Chief Operating Officer of ITD Cementation in the year 2017. Over the past few years, the Company has demonstrated substantial growth in revenue and profitability, while successfully expanding its international presence. Mr. Basu's leadership has been instrumental in driving this growth journey. Mr. Basu is a domain expert in the Engineering and Construction of Maritime Structures, having managed successful execution of intricate infrastructure projects. With extensive experience and knowledge, he has been instrumental in the creation and growth of this sector in the Company.</p> <p>His core competencies are in the areas of Project Management, Contracts Management, Advancement of Tendering, Estimation models on assigned benchmarks and Business Development. He has a proven track record as an operation strategist to meet growth objectives and leading multiple improvement initiatives within the Company by way of providing strategic direction, diverse perspectives and positive leadership. He has successfully contributed and led the Company to its growth trajectory. He has been a National Council member of the Construction Federation of India (CFI), which is an apex representative body of the leading infrastructure construction firms in the country. He is a Member of the Board of Governors, NICMAR, Mumbai and also a Member of the Infrastructure National Committee of The Bengal Chamber of Commerce & Industry.</p>
Terms and Conditions of Re-appointment	Appointment as a Managing Director of the Company.
Remuneration last drawn (including sitting fees, if any) FY 2024-25	Salary (including perquisites): Rs. 257.83Lakh Commission: Rs 187.21 Lakh
Remuneration proposed to be paid	Salary & perquisites and commission (as per terms of re-appointment)
Date of first appointment on the Board	29 November 2018
Shareholding in the Company as on date	None
Relationship with other Director / Key Managerial Personnel	Mr. Jayanta Basu is not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended	6 (Six)
Listed Entities from which he/she has resigned as Director in past 3 years	None
Directorships of Boards of other Listed Company(ies)	None
Membership/ Chairmanship of Committee of Boards of other Listed Company(ies)	None

ANNEXURE - 2

TABLE ANNEXED TO THE NOTICE

The particulars of the Directors, who are proposed to be appointed at this General Meeting, as required pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and also other details as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are given below:

Particulars	Brief resume of Dr. Malay Mahadevia (DIN: 00064110) proposed to be appointed as a Director	Brief resume of Mr. KS Rao (DIN: 00022533) proposed to be appointed as a Director
Age	62 Years	55 Years
Qualification(s)	Master's Degree in Dental Surgery from Nair Hospital Dental College and PhD in Coastal Ecology from Gujarat University.	Bachelor's degree in Mechanical engineering.
Experience & Justification (including expertise in specific functional area)/ Brief Resume	<p>Dr. Malay Mahadevia has been appointed as an Additional Director – Non-Executive Chairman of the Company with effect from 28 May, 2025. He joined Adani in 1992 and worked on developing Mundra port from conceptualisation to commissioning.</p> <p>Dr. Mahadevia has been awarded 'Outstanding Manager of the Year' by Ahmedabad Management Association in the year 2002. In 2008, he was conferred PhD by Gujarat University in the field of 'Coastal Ecology around Mundra area'.</p> <p>He is a member of many professional bodies including Centre for Engineering & Technology (CEPT), Federation of Indian Chambers of Commerce and Industry (FICCI), The Associated Chambers of Commerce and Industry of India (ASSOCHAM), Board of Advisors for Maritime studies in Gujarat University, Confederation of Indian Industry (CII), and Gujarat Chamber of Commerce & Industry (GCCCI).</p> <p>Dr. Mahadevia holds a master's degree in dental surgery from Nair Hospital Dental College. He completed his Doctor of Philosophy in coastal ecology around Mundra area, Kutch District, from the Gujarat University in 2008.</p> <p>Before joining Adani Group, he was in service with Government Dental College, Ahmedabad as an Assistant Professor.</p>	<p>Mr. KS Rao has been appointed as an Additional Director – Non-Executive Director of the Company with effect from 28 May, 2025. He holds bachelor's degree in Mechanical engineering. He has over 30 years of experience in managing business growth by spearheading transformative projects and adopting new technologies, across both digital and physical infrastructure sector. He is currently a Whole-time Director at Adani Infra (India) Limited.</p> <p>His expertise lies in envisioning strategic growth direction for the organisation coupled with rigour in planning and execution to achieve the desired goals along with major thrust in delivering large scale and complex projects that encompass diverse domains within Infrastructure, Energy, and Manufacturing sector.</p>
Terms and Conditions of Appointment	Appointment as a Non-Executive - Non-Independent Director of the Company liable to retire by rotation.	Appointment as a Non-Executive - Non-Independent Director liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	None	None

Remuneration proposed to be paid	None	None
Date of first appointment on the Board	28 May 2025	28 May 2025
Shareholding in the Company as on date	None	None
Relationship with other Director / Key Managerial Personnel	Dr. Malay Mahadevia is not related to any Director / Key Managerial Personnel	Mr. KS Rao is not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended	None	None
Listed Entities from which he/she has resigned as Director in past 3 years	<ul style="list-style-type: none"> • AWL Agri Business Ltd. • Adani Ports and Special Economic Zone Ltd. 	None
Directorships of Boards of other Listed Company(ies)	None	None
Membership/ Chairmanship of Committee of Boards of other Listed Company(ies)	None	None

ANNEXURE - 3

TABLE ANNEXED TO THE NOTICE

The particulars of the Directors, who are proposed to be appointed at this General Meeting, as required pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and also other details as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are given below:

Particulars	Brief resume of Mr. Manoj Kumar Kohli (DIN: 00162071) proposed to be appointed as an Independent Director	Brief resume of Mrs. Sangeeta Bhatia (DIN : 06889475) proposed to be appointed as an Independent Director
Age	66 years	65 years
Qualification(s)	Degrees in Commerce, Law and MBA from Delhi University. He attended “Executive Management Program” at Michigan and “Advanced Management Program” at Wharton.	Bachelor of Science, Diploma in International Trade, Institute of Chartered Financial Analysts of India, ICFAI.
Experience & Justification (including expertise in specific functional area)/ Brief Resume	<p>Mr. Manoj Kumar Kohli has been appointed as an Additional and Independent Director on 20 June 2025. He is an international growth advisor to multinational companies and global funds, and a transformation coach to entrepreneurs, helping scale ventures globally. He is currently Chairman and Managing Partner at MK Knowledge LLP and serves as an Independent Director and business advisor across the US, Middle East, Asia Pacific and India. He also teaches leadership and strategy globally.</p> <p>Until January 2023, he was Country Head – SoftBank India, supporting the Group’s US\$15 billion investment in over 25 AI-driven Indian companies, including OLA, OYO, Zomato, Flipkart and Uber. He is recognised for building high-performing teams and mentoring start-ups on scale, strategy, governance and brand.</p> <p>Earlier, he served as Executive Chairman at SB Energy, overseeing over 7 GW of renewable capacity, and as Managing Director and CEO of Bharti Airtel, where he led operations in 20 countries and scaled the customer base from 2 million to 550 million. He began his career in HR at DCM Shriram in 1979 and later led Escotel’s mobile business to market leadership.</p>	<p>Mrs. Sangeeta Bhatia has been appointed as an Additional Director and Independent Director of the Company with effect from 20 June, 2025. She has over 36 years of dedicated service in the Finance and Accounts department at NTPC Ltd., a premier enterprise of the Government of India and a leading utility in the Indian power sector.; Mrs. Bhatia has played a pivotal role in its exceptional growth from a 200 MW company to a formidable about 60 GW integrated power giant.</p> <p>Mrs. Bhatia brings a wealth of experience in resource mobilisation, adeptly handling both equity and debt from domestic and international markets to finance power projects, including renewable energy ventures. She has successfully raised over \$ 3 Billion through loans, export credits, and Eurobonds. Her vast expertise includes over a decade of collaboration with multilateral lending agencies such as IBRD, ADB, and ECAs including JBIC, K-Exim, and EKN, as well as managing high value treasury transactions.</p> <p>A key participant in NTPC’s transformative journey, Mrs. Bhatia supported the implementation of ERP systems across more than 100 locations both within India and internationally. She possesses extensive experience in developing and instituting a robust Corporate Governance Framework and established a think tank to address business risks and develop an enterprise-wide risk mitigation framework.</p>

	Mr Kohli has served on the GSMA Board (2008, 2012), chaired CII task forces on ease of doing business and technology investments, and is a member of India's National Start-up Advisory Council. With 46 years of experience across manufacturing, telecom, renewable energy and digital sectors in over 30 countries, he has received several honours, including the 'Telecom Man of the Year' (2000). He holds degrees in Commerce, Law and an MBA from Delhi University, and has attended executive programmes at Michigan and Wharton.	Mrs. Bhatia holds degrees in Bachelor of Science, Diploma in International Trade, Institute of Chartered Financial Analysts of India, ICFAI.
Terms and Conditions of Appointment	As per the resolution at Item no. 7 of the Notice dated 20 June 2025 read with explanatory statement thereto.	As per the resolution at Item no. 8 of the Notice dated 20 June 2025 read with explanatory statement thereto.
Remuneration last drawn (including sitting fees, if any)	None	None
Remuneration proposed to be paid	Only Sitting Fees and Commission.	Only Sitting Fees and Commission.
Date of first appointment on the Board	20 June 2025	20 June 2025
Shareholding in the Company as on date	None	None
Relationship with other Director / Key Managerial Personnel	Mr. Manoj Kumar Kohli is not related to any Director / Key Managerial Personnel	Mrs. Sangeeta Bhatia is not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended	None	None
Listed Entities from which he/she has resigned as Director in past 3 years	<ul style="list-style-type: none"> Axis Bank Limited 	None
Directorships of Boards of other Listed Company(ies)	<ul style="list-style-type: none"> Exicom Tele-Systems Ltd. Unicommerce Esolutions Ltd. Ola Electric Mobility Limited Triveni Engineering and Industries Ltd. 	None

Membership/ Chairmanship of Committee of Boards of other Listed Company(ies)	<ul style="list-style-type: none"> Exicom Tele-Systems Ltd. Audit Committee - Member Nomination and Remuneration Compensation Committee-Chairman Stakeholders Relationship Committee-Chairman Ola Electric Mobility Limited Audit Committee- Chairman Nomination and Remuneration Committee -Chairman Risk Management Committee - Member Triveni Engineering and Industries Ltd. Stakeholder Relationship Committee – Member 	None
Justification/ Performance Evaluation Report or summary thereof	<p>The Board is of the opinion that Mr. Kohli possesses rich and wide experience and proficiency in various industries Earlier he was the Executive Chairman of SB Energy from 2015 and achieved over 7GW of renewable energy - solar, wind and hybrid - capacity in India and US.</p> <p>Previously he was Managing Director and CEO, Bharti Airtel, for operations in 20 countries in Asia and Africa till 2015. He led the creation of the unique business model, an admired brand, high performance culture and the operations to scale from 2m to over 400m customers (now 550m) to be the third largest telco in the world. He led formation of Airtel TV leader in DTH service and Indus the largest tower company in the world for achieving major infrastructural synergies.</p> <p>He started his career in HR in 1979 with the DCM Shriram and held business leadership positions in the Foods, Chemicals, Refrigeration and Honda JV etc. After 16 years in the manufacturing sector, he led a mobile startup Escotel to achieve market leadership in 3 important markets in India.</p>	<p>The Board is of the opinion that Mrs. Bhatia possesses rich and wide experience and proficiency in finance With over 36 years of dedicated service in the Finance and Accounts department at NTPC Ltd, a premier enterprise of the Government of India and a leading utility in the Indian power sector, Mrs. Bhatia has played a pivotal role in its exceptional growth from a 200 MW company to a formidable about 60 GW integrated power giant.</p> <p>Mrs. Bhatia brings a wealth of experience in resource mobilization, adeptly handling both equity and debt from domestic and international markets to finance power projects, including renewable energy ventures. She has successfully raised over USD 3 billion through loans, export credits, and Eurobonds. Her vast expertise includes over a decade of collaboration with multilateral lending agencies such as IBRD, ADB, and ECAs including JBIC, K-Exim, and EKN, as well as managing high value treasury transactions.</p> <p>A key participant in NTPC's transformative journey, Mrs. Bhatia supported the implementation of ERP systems across more than 100 locations both within India and internationally. She possesses extensive experience in developing and instituting a robust Corporate Governance Framework and established a think tank to address business risks and develop an enterprise-wide risk mitigation framework.</p>

	<p>He was the Board Member of GSMA in 2008 and 2012 and the Chairman, CII Task Force on Ease of Doing Business, Chair of CII Unicorn Forum for attracting new tech investments in India and now member of National Start-up Advisory Council of the Union Government of India.</p> <p>Over all, his 46 years of work experience is divided between the manufacturing, telecom, renewable energy and digital technology sectors. He has worked in US, Europe, China, Japan and build business in over 30 countries in Asia Pacific and Africa.</p>	
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By Order of the Board

Rahul Neogi

Company Secretary
 Membership No. A-10653

Registered Office:

9th Floor, Prima Bay, Tower - B, Gate No. 5,
 Saki Vihar Road,
 Powai, Mumbai-400072

Dated: 20 June 2025

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