



November 19, 2024

To,

National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Scrip Symbol: IRMENERGY	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544004
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we are enclosing herewith a copy of the Postal Ballot Notice ("Notice") along with the explanatory statement thereto, for seeking approval of the members of IRM Energy Limited (the "Company") on the special businesses as contained in the Notice through remote e-voting.

In accordance with the applicable circulars issued by Ministry of Corporate Affairs ("MCA Circular"), this Notice is sent through electronic mode only to those members whose names appear in the Register of Members/ list of Beneficial Owners maintained by the Company/ Registrar and Transfer Agent ("RTA") / Depositories, as on Friday, November 15, 2024 ("Cut-Off date") and whose email addresses are registered with the Company/ RTA/ Depositories as on the Cut-Off date.

The Company has engaged the services of Link Intime India Private Limited ("LIPL") for providing e-voting facilities to the members. The remote e-voting period commence on Wednesday, November 20, 2024 from 9.00 a.m. IST and will conclude on Thursday, December 19, 2024 at 5.00 p.m. IST (both days inclusive). The e-voting module will be disabled by LIPL upon expiry of the aforesaid period.

A copy of the Postal Ballot Notice is also uploaded on the website of the Company i.e., www.irmenergy.com.

You are requested to take the same on your record.

Thanking you.

Yours sincerely,

For, IRM Energy Limited

Akshit Soni
Company Secretary &
Compliance Officer

IRM ENERGY LIMITED

Registered Office : 4th Floor, 8th Block, Magnet Corporate Park, Near Sola Bridge, S.G. Highway, Thaltej, Ahmedabad, Gujarat-380054, India

Email : info@irmenergy.com | Phone : 079-49031500 | Website : www.irmenergy.com | CIN : L40100GJ2015PLC085213



IRM Energy Limited

Registered Office: 4th Floor, Block 8, Magnet Corporate Park, S.G. Highway,
Near Sola Bridge, Ahmedabad, Gujarat, 380054

Email: investor.relations@irmenergy.com; **Website:** www.irmenergy.com

CIN: L40100GJ2015PLC085213; **Tel.:** 079-49031500

NOTICE OF POSTAL BALLOT

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

NOTICE is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of Companies Act, 2013 (the "Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA"), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circulars") issued by Securities and Exchange Board of India ("SEBI") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of IRM Energy Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

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

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Depositories / Registrar and Transfer Agent ("RTA"). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to Members for this Postal Ballot and no physical ballot forms will be accepted.

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

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed M/s M. C. Gupta & Co, Company Secretaries, Ahmedabad as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

The Company has engaged the services of Link Intime India Private Limited ("LI IPL") for facilitating e-voting to enable the Members to cast their votes electronically. The Company has made necessary arrangements with LI IPL, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Notice.

Members are requested to carefully read the instructions indicated in this Notice to exercise their vote through the remote e-Voting process and record their assent (FOR) or dissent (AGAINST) to the proposed Resolutions. Members as on the cut-off date Friday, November 15, 2024, may cast their vote remote e-Voting. The remote e-Voting period shall commence on Wednesday, November 20, 2024 from 9.00 a.m. (IST) and ends on Thursday, December 19, 2024 at 5.00 p.m. (IST) (both days inclusive). The remote e-Voting facility will be disabled by LIPL immediately thereafter and voting will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot will be announced within 2 (Two) working days from the conclusion of the e-voting period. The result of Postal Ballot along with the Scrutinizer's Report will be intimated to the National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges") where the equity shares of the Company are listed and shall be hosted on the website of the Company at www.irmenergy.com and on the website of LIPL at <https://instavote.linkintime.co.in/> and will also be displayed on the notice board of the Company at its Registered Office.

The proposed resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for receipt of votes through the e-voting process i.e. Thursday, December 19, 2024

SPECIAL BUSINESSES:

1. APPOINTMENT OF MR. KRISHAN KUMAR GUPTA (DIN: 03476812) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV of the Act, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Mr. Krishan Kumar Gupta (DIN: 03476812), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from October 26, 2024, and who has furnished a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from October 26, 2024 to October 25, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

2. APPOINTMENT OF MRS. PREETHA REDDY (DIN:00001871) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and

Qualifications of Directors) Rules, 2014 read with Schedule IV of the Act, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Mrs. Preetha Reddy (DIN:00001871), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from October 28, 2024, and who has furnished a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from October 28, 2024 to October 27, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

3. APPOINTMENT OF MR. DHARAMCHAND HARAKCHAND JAIN (DIN: 02425815) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV of the Act, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Mr. Dharamchand Harakchand Jain (DIN: 02425815), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from October 28, 2024, and who has furnished a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from October 28, 2024 to October 27, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

4. APPOINTMENT OF MR. RAJIV R. MODI (DIN: 10276899) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, Mr. Rajiv R. Modi (DIN: 10276899), who was appointed as an Additional Director (Non-Executive Non-Independent) of the Company by the Board of Directors of the Company ("the Board"), based on the recommendation of the Nomination and Remuneration Committee, with effect from October 28, 2024 under Section 161 of the Act and the Articles of Association of the Company, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

5. APPOINTMENT OF MR. AMIT LALITKUMAR DOSHI (DIN: 01603380) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, Mr. Amit Lalitkumar Doshi (DIN: 01603380), who was appointed as an Additional Director (Non-Executive Non-Independent) of the Company by the Board of Directors of the Company ("the Board"), based on the recommendation of the Nomination and Remuneration Committee, with effect from October 28, 2024 under Section 161 of the Act and the Articles of Association of the Company, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

6. APPOINTMENT OF MR. AMITABHA BANERJEE (DIN: 05152456) AS A WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provision(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Amitabha Banerjee (DIN: 05152456) as a Whole Time Director of the Company, designated as Executive Director of the Company, liable to retire by rotation, to hold the office for a period of 3 (Three) years with effect from October 31, 2024.

RESOLVED FURTHER THAT the approval of Members of the Company be and is hereby accorded to the appointment of and terms of remuneration payable to, including increase in remuneration and / or waiver of refund of excess remuneration and / or the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Amitabha Banerjee, as a Whole Time Director of the Company, designated as "Executive Director" on the terms and conditions set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed upon between the Directors and Mr. Amitabha Banerjee.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board of Directors) be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, agreements, applications, documents and writings that may be required, for and on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

7. APPROVAL OF VARIATION OF TERMS OF 50,00,000 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704043)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/s or re-enactment/s thereof for the time being in force), as per the provisions of Memorandum and Article of Association, subject to such approvals, consents, sanctions and permission of appropriate authorities, as may be required, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 50,00,000 10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704043, issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to the aforesaid and to do all acts, deeds and things in this connection and incidental as the Board of Directors in its absolute discretion may deem fit, including but not limited to filing of returns, forms or applications as the case may be, with the Registrar of Companies, and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental or the purpose of giving effect to the aforesaid matter.”

8. APPROVAL OF VARIATION OF TERMS OF 20,00,000 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704050)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 20,00,000 10% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704050, issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

9. APPROVAL OF VARIATION OF TERMS OF 40,00,000 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704027)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 40,00,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704027, issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

10. APPROVAL OF VARIATION OF TERMS OF 55,00,000 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704035)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 55,00,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704035 issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

11. APPROVAL OF VARIATION OF TERMS OF 50,00,000 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704019)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 50,00,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704019 issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

12. APPROVAL OF VARIATION OF TERMS OF 30,87,500 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704068)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 30,87,500 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704068, issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

13. APPROVAL OF VARIATION OF TERMS OF 69,97,491 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704076)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 69,97,491 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704076 issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

14. APPROVAL OF VARIATION OF TERMS OF 19,98,977 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704084)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 19,98,977 10% Non-cumulative

Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704084, issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the option of the Company or of the holders of preference shareholders.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

15. APPROVAL OF VARIATION OF TERMS OF 14,15,464 10% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES (ISIN: INE07U704092)

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

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and as per the provisions of Memorandum and Article of Association and as per the SEBI regulations and subject to other necessary approvals as may be required in this connection, consent of the Members of the Company be and is hereby accorded to vary the rights, terms and conditions of 14,15,464 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each, having ISIN INE07U704092, issued by Company as under:

- a) Early Redemption: The Company will have an option to redeem the preference shares at any time at the Company’s option or the preference shareholder’s option.
- b) All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.”

By Order of the Board
For, IRM Energy Limited

Place: Ahmedabad
Date: November 13, 2024

Akshit Soni
Company Secretary &
Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolutions as set out in the postal ballot notice is annexed hereto and forms part of this Notice. Information of the Director proposed to be appointed as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 and other applicable provisions is provided in Annexure – I to III to this Notice.
2. In compliance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories / Link Intime India Private Limited ("LI IPL") Company's Registrar and Transfer Agent ('RTA') or who will register their email address in accordance with the process outlined in this Notice. A person who is not a member as on the cut-off date or who becomes a member of the Company after the cut-off date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SS -2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The Company has engaged the services of LI IPL to provide remote e-voting facility to the Members.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the LI IPL, by clicking the link:https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html.

Post successful registration of the e-mail, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, Member may write to rnt.helpdesk@linkintime.co.in.

Or

Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant. After successful registration of the e-mail address, a copy of this Postal Ballot Notice will be sent to your registered e-mail address, upon request received from the member. In case of any queries, Members may write to investor.relations@irmenergy.com or rnt.helpdesk@linkintime.co.in

6. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, November 15, 2024 being the Cut-Off date for the purpose. The shareholders of the Company holding shares as on the Cut-Off date, can cast their vote electronically.
7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the Member. The voting rights of the Members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

8. A Member cannot exercise his/her vote through proxy on postal ballot. However, Corporate and Institutional Members shall be entitled to vote through their authorised representatives. Corporate and institutional Members are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to mcguptacs@gmail.com with a copy marked to investor.relations@irmenergy.com.
9. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
10. Postal Ballot (e-voting) period commences from Wednesday, November 20, 2024 (9.00 a.m. IST) and ends on Thursday, December 19, 2024 (5.00 p.m. IST). At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
11. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Thursday, December 19, 2024. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
12. This Notice shall also be available on the website of the Company at www.irmenergy.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of LI IPL at <https://instavote.linkintime.co.in>.
13. All the documents referred to in the explanatory statement will be available for inspection electronically from the date of circulation of this Notice up to the closure of the e-voting period. Members seeking to inspect such documents can send an email to investor.relations@irmenergy.com.
14. The Board of Directors of the Company has appointed M/s M. C. Gupta & Co, Company Secretaries, Ahmedabad (Membership Number FCS: 2047, COP: F2047) as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.
15. The Scrutinizer will submit his report to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot will be announced within 2 (Two) working days from conclusion of the e-voting period. The result of Postal Ballot along with the Scrutinizer's Report will be intimated to the National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges") where the equity shares of the Company are listed and shall be hosted on the website of the Company at www.irmenergy.com and on the website of LI IPL at <https://instavote.linkintime.co.in/> and will also be displayed on the notice board of the Company at its Registered Office.

16. The instructions for remote e-Voting are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Type of Shareholder	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>METHOD 1 –</p> <p>1. If Users who have registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “Login”. Enter user id and password. Post successful authentication, click on “Access to e-voting”. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p style="text-align: center;">OR</p> <p>2. User not registered for IDeAS facility:</p> <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp “ Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on “Access to e-voting”. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>METHOD 2 –</p> <p>By directly visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit URL: https://www.evoting.nsdl.com/ Click on the “Login” tab available under ‘Shareholder/Member’ section. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>METHOD 1 –</p> <p>1. Users who have registered/ opted for Easi/Easiest</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. Click on New System Myeasi Login with user id and password After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

	<p>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p style="text-align: center;">OR</p> <p>2. Users not registered for Easi/Easiest</p> <p>a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/ https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <p>b) Proceed with updating the required fields.</p> <p>c) Post registration, user will be provided Login ID and password.</p> <p>d) After successful login, user able to see e-voting menu.</p> <p>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>METHOD 2 – By directly visiting the e-voting website of CDSL.</p> <p>a) Visit URL: https://www.cdslindia.com/</p> <p>b) Go to e-voting tab.</p> <p>c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.</p> <p>d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</p> <p>e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with Depository Participant</p>	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <p>a) Login to DP website</p> <p>b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.</p> <p>c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.</p> <p>d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual shareholders holding securities in physical form/ Non-Individual Shareholders</p>	<p>Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime India Private Limited (LI IPL) as under:</p> <p>1. Visit URL: https://instavote.linkintime.co.in</p>

<p>holding securities in demat mode</p>	<p>2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p>A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</p> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <p><i>* Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i></p> <p><i>* Shareholders holding shares in NSDL form, shall provide ‘D’ above</i></p> <ul style="list-style-type: none"> ➤ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@! # \$ & *), at least one numeral, at least one alphabet and at least one capital letter). ➤ Click “confirm” (Your password is now generated). <p>3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</p> <p>4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘Submit’.</p>
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CAST YOUR VOTE ELECTRONICALLY:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

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

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name’ - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

FORGET PASSWORD

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

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

User ID for shareholders holding shares in -

Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

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

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.
17. During the voting period, Members can login any number of time till they have voted on the resolution(s) for a particular “Event”.
18. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
19. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

By Order of the Board
For, IRM Energy Limited

Place: Ahmedabad
Date: November 13, 2024

Akshit Soni
Company Secretary &
Compliance Officer

EXPLANATORY STATEMENT IN PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item Nos. 1 to 3

The Board of Directors of the Company through Circular Resolution dated October 26, 2024, appointed Mr. Krishan Kumar Gupta (DIN: 03476812) as an Additional Non-Executive Independent Director of the Company, in terms of Sections 161 and other applicable provisions of the Companies Act, 2013 (Act) and Companies (Appointment and Qualification of Directors) Rules, 2014, for a period of five consecutive years with effect from October 26, 2024, subject to the approval of the members of the Company.

Further, the Board at its meeting held on October 28, 2024, based on recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mrs. Preetha Reddy (DIN:00001871) and Mr. Dharamchand Harakchand Jain (DIN: 02425815) as an Additional Non-Executive Independent Directors of the Company.

Mr. Krishan Kumar Gupta, Ms. Preetha Reddy and Mr Dharamchand Harakchand Jain fulfil the conditions specified under the Act, 2013 and the rules made thereunder and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (SEBI Listing Regulations) for the appointment as Non-Executive Independent Directors of the Company and each of them is Independent from the management of the Company.

The Company has received from Mr. Krishan Kumar Gupta, Mrs. Preetha Reddy and Mr. D C Jain (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he/she is not disqualified under Section 164 of the Act and (iii) a declaration to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1) of the SEBI Listing Regulations. They do not hold any equity shares of the Company.

They have also enrolled themselves with the databank for Independent Directors as specified under the Section 150 of the Act and they are not debarred by the virtue of order of Securities and Exchange Board of India (SEBI) or any other authority from holding office as a Director.

Details as required under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of the applicable laws are provided in Annexure I forming part of this notice. A copy of the letter of appointment setting out the terms and conditions for appointment of Mr. Krishan Kumar Gupta, Mrs. Preetha Reddy and Mr. D C Jain as Independent Directors of the Company shall be available for inspection, basis the request being sent on investor.relations@irmenergy.com. The Details of Directors seeking appointment, pursuant to regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the ICSI in Annexure I to this Notice.

Further, in terms of the Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in terms of Regulation 25(2A) of SEBI Listing Regulations, appointment of Mr. Krishan Kumar Gupta, Mrs. Preetha Reddy and Mr. D C Jain as a Non-Executive Independent Directors requires approval of the members of the Company by way of Special Resolution.

Except Mr. Krishan Kumar Gupta, Mrs. Preetha Reddy and Mr. D C Jain, none of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no. 1, 2 and 3 respectively, of this notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 1 to 3 of the accompanying Notice for the approval of the members by way of **Special Resolutions**.

Item No. 4

The Board at its meeting held on October 28, 2024, based on recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mr. Rajiv R. Modi (DIN: 10276899) as an Additional Director (Non-Executive, Non-Independent) of the Company, in terms of Section 161 of the Act, rules made thereunder, applicable SEBI Listing Resolutions and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for time being in force to hold office up to the date of the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to Regulation 17(1C) of SEBI Listing Regulations, the Company is required to take approval of Members for appointment of a person on the Board of the Company at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

A brief profile and other details of Mr. Rajiv R. Modi are provided in Annexure II to this Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The Company has received declaration from Mr. Rajiv R. Modi that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Considering the knowledge and experience of Mr. Rajiv R. Modi, the Board of Directors in consonance with Nomination and Remuneration Committee recommends the appointment of Mr. Rajiv R. Modi as a Non-Executive Director of the Company to the members of the Company for their approval.

Except Mr. Rajiv R. Modi and Dr. Rajiv I. Modi, Director of the Company, none of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no. 04 of this notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 04 of the accompanying Notice for the approval of the members by way of **Ordinary Resolution**.

Item No. 5

The Board at its meeting held on October 28, 2024, based on recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mr. Amit Lalitkumar Doshi (DIN: 01603380) as an Additional Director (Non-Executive, Non-Independent) of the Company, in terms of Section 161 of the Act, rules made thereunder, applicable SEBI Listing Resolutions and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for time being in force to hold office up to the date of the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to Regulation 17(1C) of SEBI Listing Regulations, the Company is required to take approval of Members for appointment of a person on the Board of the Company at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

A brief profile and other details of Mr. Amit Lalitkumar Doshi are provided in Annexure II to this Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The Company has received declaration from Mr. Amit Lalitkumar Doshi that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Considering the knowledge and experience of Mr. Amit Lalitkumar Doshi, the Board of Directors in consonance with Nomination and Remuneration Committee recommends the appointment of Mr. Amit Lalitkumar Doshi as a Non-Executive Director of the Company to the members of the Company for their approval.

Except Mr. Amit Lalitkumar Doshi, none of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no. 05 of this notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 05 of the accompanying Notice for the approval of the members by way of **Ordinary Resolution**.

Item No. 6

Mr. Amitabha Banerjee (DIN: 05152456) has been serving on the Board of the Company since December 01, 2015 as a Non-Executive Non-Independent Director of the Company. He has rich experience of working about 44 years, of which 25 years with Cadila Pharmaceuticals Limited as a Member of Senior Management Team, worked as CFO of Cadila (from 1999 – 2018) and was actively associated with International Business of the Company, all over the globe. Before joining Cadila Pharmaceuticals Limited, he worked with Tyre Industry (14 Years), Steels Industry (4 Years) and a Machine Manufacturing Company.

The Board of Directors of the Company considering the rich experience of Mr. Amitabha Banerjee and on the recommendation of the Nomination and Remuneration Committee at its meeting held on October 28, 2024 appointed Mr. Amitabha Banerjee (DIN: 05152456) as a Whole Time Director of the Company designated as Executive Director, for a period of 3 (three) years with effect from October 31, 2024, subject to approval of the Members of the Company.

Mr. Amitabha Banerjee has expertise, knowledge and business acumen in managing the overall business of the Company and his appointment would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mr. Amitabha Banerjee is commensurate with the industry and size of the Company.

The terms and conditions are set out herein below:

1. TENURE OF APPOINTMENT

The appointment of Mr. Amitabha Banerjee as Whole Time Director for a period of 3 (three) years with effect from October 31, 2024.

2. REMUNERATION

Salary and perquisites as per below w.e.f. October 31, 2024.

- 1) Salary/ commission – Rs. 1,50,00,000/- p.a.
- 2) Perquisites –
 - Car as per Company's Car Scheme
 - Medical Insurance for self and Family
 - Group Term Insurance
 - Club Membership (Karnavati Club)
 - Mobile Expense on Actual
 - Business Promotion expense as per Actual Bills

Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Amitabha Banerjee, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary as specified above.

3. DUTIES AND RESPONSIBILITIES

Mr. Amitabha Banerjee the 'Whole Time Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

4. OTHER TERMS OF APPOINTMENT

- a) Mr. Amitabha Banerjee shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.
- b) The terms and conditions of the appointment of Mr. Amitabha Banerjee may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Amitabha Banerjee, subject to such approvals as may be required.
- c) Mr. Amitabha Banerjee will be liable to retire by rotation.

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Amitabha Banerjee, as a Whole Time Director of the Company, is commensurate with his duties and responsibilities. The Board considers that his association as Whole time Director will be beneficial to and in the interest of the Company.

A brief profile and other details of Mr. Amitabha Banerjee are provided in Annexure III to this Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the ICSI.

Except Mr. Amitabha Banerjee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

All the documents referred to in the said Resolution shall be available for inspection, the request being sent on investor.relations@irmenergy.com.

The Board recommends the Special Resolution as set out at Item No. 6 of the Notice for approval of the Members.

Item Nos. 7 to 15

The Company had issued and allotted aggregate 3,49,99,432 10% Redeemable Preference Shares of Rs. 10/- each ('Preference Shares') to Cadila Pharmaceuticals Limited, Corporate Promoter, in one or more tranches, redeemable at par at the end of 10 years from the date of allotment and the said Preference shares are unlisted, the details of which are as follows:

Sr. No.	Nature of Allotment	Date of Allotment	ISIN	No. of Preference Shares	Amount (in Rs)
1	Private Placement	03-03-2017	INE07U704043	50,00,000	5,00,00,000
2	Right Issue	21-06-2018	INE07U704050	20,00,000	2,00,00,000
3	Private Placement	27-08-2018	INE07U704027	40,00,000	4,00,00,000
4	Private Placement	01-10-2018	INE07U704035	55,00,000	5,50,00,000
5	Private Placement	24-01-2019	INE07U704019	50,00,000	5,00,00,000
6	Right Issue	05-08-2019	INE07U704068	30,87,500	3,08,75,000
7	Right Issue	04-01-2020	INE07U704076	69,97,491	6,99,74,910
8	Right Issue	09-07-2020	INE07U704084	19,98,977	1,99,89,770
9	Right Issue	01-10-2020	INE07U704092	14,15,464	1,41,54,640
Total				3,49,99,432	34,99,94,320

As per Section 55 of the Companies Act, 2013 read with Rule 9(6) of The Companies (Share Capital and Debentures) Rules, 2014, a company may redeem its preference shares only on the terms on which they were issued or as varied after due approval of preference shareholders under section 48 of the Act and the preference shares may be redeemed: (a) at a fixed time or on the happening of a particular event; (b) any time at the company's option; or (c) any time at the shareholder's option.

The Board of Directors views that, the Company looks to retire the high-cost instrument with competitive price instrument. Further, RPS is considered as quasi debt as per the accounting standards. This results in dual impact on both profitability and net worth. First, the Company is required to book interest cost on the Preference Shares as per the provisions of Ind-AS and second, when the actual dividend is paid, it is deducted from the net worth, further affecting the financial position. Additionally, since the rupee term debt raised based on this equity infusion is also repaid, it is now appropriate time to retire this preference shares too.

Considering the same, the Board of Directors of the Company at its meeting held on November 13, 2024 has approved the variation of terms of issue of Preference Shares as stated in the resolutions subject to the approval of Members of the Company by way of Special Resolution.

In pursuant to the first proviso of Section 48 of the Companies Act, 2013 if any variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of Section 48 of the Companies Act, 2013 shall apply to such variation.

As the above proposal may be considered as affecting the rights of the existing equity shareholders of the Company, therefore, the consent is being sought by way of this Special Resolution. The Board recommend the Special Resolution for approval of the Members, in the best interest of the Company.

None of the directors, key managerial personnel of the Company or the relatives except Dr. Rajiv I. Modi, and Mr. Rajiv Rajiv Modi, Directors of the Company, is in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item nos. 07 to 15 of the accompanying notice.

By Order of the Board
For, IRM Energy Limited

Place: Ahmedabad
Date: November 13, 2024

Akshit Soni
Company Secretary &
Compliance Officer

ANNEXURE – I

Details of Directors seeking appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Particulars	Details		
Name of the Director	Mr. Krishan Kumar Gupta	Mr. Dharamchand Harakchand Jain	Mrs. Preetha Reddy
DIN	03476812	02425815	00001871
Date of Birth (Age in years)	01-03-1956 (68 Years)	14-08-1955 (69 Years)	28-10-1957 (67 Years)
Date of first appointment	26-10-2024	28-10-2024	28-10-2024
Qualification(s)	B.Sc. Engineering (Mechanical) and M.Sc. Engineering Diploma in Rotodynamics from Punjab Engineering College, Punjab University	Post graduation in Commerce with specialization in Business Administration, Certified Associate of Indian Institute of Bankers and Attended Leadership program at Stanford University	Bachelor of Science degree from Stella Maris College, Chennai Post Graduate Degree in Public Administration
Experience/ Expertise in Specific Functional Areas/Brief Profile	Mr. Krishan Kumar Gupta has vast experience in the field of logistics and marketing, in Oil and Gas Industry. He has served as Director (Marketing) on the Board of Bharat Petroleum Corporation Limited (BPCL). He had also been on the Board of other companies viz. Indraprastha Gas Limited, Numaligarh Refinery Limited, Sabarmati Gas Limited, Matrix Bharat Pte Ltd., Bharat Stars Services Private Limited, Bharat Stars Services (Delhi) Private Limited.	Over 36 years of rich and varied experience in the banking industry across all major business segments such as retail, corporate, Government, MSME and audit capped by a successful stint as Managing Director and CEO of a leading investment bank. Country head of retail and branch banking as also Government banking amongst other roles during the 18-year association with IDBI Bank. Demonstrated skills in strategic planning, people management, relationship management, structuring and negotiations whilst leading teams across sectors and whilst advising corporate clients. In the past, Mr. DC Jain was also a: (i) member of NSE SME Exchange Committee, (ii) Director with Association of Investment Bankers of India, (iii) Trustee of IDBI Agricultural and Rural Development Trust (IARDT),	Dr. Preetha Reddy is the Vice Chairperson of the Apollo Hospitals Group, Asia's foremost integrated healthcare provider. Dr. Preetha Reddy holds a Bachelor's degree in Science and a Masters' in Public Administration. She was conferred the degree of Doctor of Science (Honoris Causa) by The Tamil Nadu Dr. MGR Medical University in recognition of her outstanding work in the field of healthcare. She is also Chairperson and Executive Director on the Board of Apollo Hospitals Enterprise Limited. She is a Non-Executive Director on the Board of Apollo Hospitals International Limited a subsidiary of Apollo Hospitals Enterprise Limited, on joint venture with IRM Trust, Promoter of the Company. Dr. Preetha works closely with the Apollo's 9000 clinicians in introducing contemporary protocols to continuously

		<p>(iv) Nominee Director in the Board of IDBI Bank for Gujarat Institute of Development Research, Gujarat Heavy Chemical Limited and Gujarat Industrial Power Limited</p>	<p>enhance clinical outcomes. She is the Managing Trustee of the Apollo Hospitals Educational Trust, a principal body steering the educational endeavors of the group.</p> <p>In addition, Dr. Preetha Reddy works with industry bodies and the Government of India to advance policy decisions on healthcare. She was a Founding Member of the Quality Council of India and under her guidance, teams from Apollo Hospitals worked with the Government of India in introducing the NABH. In 2013, along with Dr. Prathap C Reddy, she had championed the establishment of NATHEALTH – Healthcare Federation of India. She was President of NATHEALTH for the year, 2020-2021.</p> <p>Committed to service, Dr. Preetha Reddy provides leadership and direction to several social projects like SACHI (Save a Child's Heart Initiative) which supports diagnostics and treatment of underprivileged children ailing with congenital heart diseases.</p> <p>In recognition of Apollo delivering outstanding medical care during the COVID-19 outbreak, she was awarded the Economic Times Businesswoman of the Year award. She was also conferred with the 'Healthcare Personality of the Year Award' by FICCI for her farsighted vision, exemplary work and notable contributions to the fields of healthcare and social science.</p> <p>Dr. Preetha Reddy was conferred the 'ABLF Award for Business Courage' by the Asian Business Leaders</p>
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			Forum (ABLF). She is also a recipient of the Lifetime Achievement award for distinguished service in the field of Social Science conferred by the Loyola Forum for Historical Research. She was awarded the NHRDN 'People CEO Awards - Women Leadership' by The National HRD Network.
Directorship in other companies including listed companies	Enertech Fuel Solutions Private Limited	<ol style="list-style-type: none"> 1. Stockholding Services Limited 2. Famy Finance Private Limited 3. Brick Eagle Affordable Housing Finance Limited 4. IRM Private Limited 5. Wonder Home Finance Limited 	<ol style="list-style-type: none"> 1. Apollo Hospitals Enterprise Limited 2. Larsen and Toubro Limited 3. Apollo Multispeciality Hospitals Limited 4. Imperial Hospital and Research Centre Limited 5. Apollo CVHF Limited 6. Apollo Hospitals International Limited 7. Indian Hospitals Corporation Limited 8. Apollo Hospitals North Limited 9. PPN Power Generating Company Private Limited 10. Preetha Investments Private Limited 11. AMG Healthcare Destination Private limited 12. Apollo Gleneagles PET-CT Private Limited 13. Kerala First Health Services Private Limited 14. Total Health <p>Foreign Company</p> <ol style="list-style-type: none"> 15. Apollo Hospitals UK Limited
Listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Chairmanship / Membership of Committees	Enertech Fuel Solutions Private Limited <ol style="list-style-type: none"> 1. CSR Committee – Member 	Stockholding Services Limited <ol style="list-style-type: none"> 1. CSR Committee– Chairman Brick Eagle Affordable Housing Finance Limited <ol style="list-style-type: none"> 1. Audit Committee– Chairman 	Larsen & Toubro Limited <ol style="list-style-type: none"> 1. Nomination and remuneration committee– Member Apollo Hospitals Enterprise Limited

		Wonder Home Finance Limited 1. Audit Committee- Chairman 2. Nomination and Remuneration Committee- Chairman	1. Stakeholders Relationship Committee - Member 2. Investment Committee - Member 3. Share Transfer Committee - Member 4. Risk Management Committee - Member 5. CSR Committee - Member Apollo Multispeciality Hospitals Limited 1. Audit Committee - Member 2. CSR Committee- Member Indian Hospitals Corporation Limited 1. Nomination and Remuneration Committee -Member AMG Healthcare Destination Limited 1. Audit Committee - Chairperson PPN Power Generation Private Limited 1. CSR Committee - Chairperson
Shareholding in the listed entity, including shareholders as a beneficial owner (equity shares)	Nil	Nil	Nil
No. of Board Meetings attended during FY 2024-25 (upto the date of this notice)	2 (Two)	1 (One)	1 (One)
Last Remuneration drawn being Sitting Fees	Rs. 1,20,000/- (sitting fees for attending 2 Board Meetings)	Rs. 60,000/- (sitting fees for attending 1 Board Meeting)	Rs. 60,000/- (sitting fees for attending 1 Board Meeting)
Details of Remuneration sought to be paid	Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable	Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable	Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable
Terms and condition for appointment	As per the resolution in item no. 1 to 3 of this Notice read with the explanatory statement thereto	As per the resolution in item no. 1 to 3 of this Notice read with the explanatory statement thereto	As per the resolution in item no. 1 to 3 of this Notice read with the explanatory statement thereto
Disclosure of relationships between directors inter-se	Nil	Nil	Nil

Justification for appointment and Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements.	Krishan Kumar Gupta fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1) (b) of the SEBI Listing Regulations for his appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge as mentioned in his profile above and as recommended by Board.	Mr. Dharamchand Harakchand Jain fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1) (b) of the SEBI Listing Regulations for her appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge as mentioned in his profile above and as recommended by NRC and Board.	Mrs. Preetha Reddy fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1) (b) of the SEBI Listing Regulations for her appointment as an Independent Director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge as mentioned in her profile above and as recommended by NRC and Board.
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ANNEXURE – II

Details of Directors seeking appointment, pursuant to regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Particulars	Details	
Name of the Director	Mr. Rajiv R. Modi	Mr. Amit Lalitkumar Doshi
DIN	10276899	01603380
Date of Birth (Age in years)	13-03-2001 (23 years)	04-02-1960 (64 years)
Date of first appointment	28-10-2024	28-10-2024
Qualification(s)	Pursuing a Master of Arts (Honours) in Management from the University of St. Andrew	Bachelor of Engineering [BE] in Mechanical Engineering and Diploma in Business Management
Experience/ Expertise in Specific Functional Areas/Brief Profile	<p>Mr. Rajiv R. Modi is a visionary leader and entrepreneur with extensive knowledge in diverse industries including new age tech ventures. He has a diverse educational foundation marked by top-tier achievements in Cambridge Advanced Level and IGCSE and pursuing a Master of Arts (Honours) in Management from the University of St. Andrews.</p> <p>Mr. Rajiv's extensive professional journey spans leadership roles in global hospitality, aviation, energy and pharmaceutical sectors, notably at Cadila Group Companies having diversified interests where he led</p>	<p>Mr. Amit Doshi is Bachelor of Engineering in Mechanical Engineering and Post Graduation Diploma in Management. He has 40 years of rich experience in various industries such as Engineering, Durables, Media, Office automation, Agrochemicals, Veterinary Drugs and has worked in areas like Strategic Planning, Sales, Marketing, Customer Services, Human Resource, Project Engineering and Business Development. He has been associated with various organization such as Forbes, Hitachi, Dainik Bhaskar and Cadila Groups. He is also the Honorary Treasurer at Ahmedabad District Branch of the Red Cross Society of India.</p>

	<p>various divisions and innovation-driven projects.</p> <p>Mr. Rajiv brings a unique blend of academic and practical expertise. His commitment also extends to community welfare, demonstrated by cleanliness drives, green initiatives, and hosting global summits. He is driven by excellence, innovation, and a vision to make meaningful contributions in every venture.</p>	
Directorship in other companies including listed companies	<ol style="list-style-type: none"> 1. Inverika Bioresearch Private Limited 2. CAD Ventures Private Limited 3. IRM Enterprises Private Limited 4. CPL Infrastructure Private Limited 5. La Vie Biologicals Private Limited 6. Redefine Leisure Private Limited 7. Cadila Pharmaceuticals Limited 8. CPL Pharmaceuticals Private Limited 9. CPL Biologicals Private Limited 10. Renascence Healthcare Private Limited 11. Mutualist Services Private Limited 	1. Shah Investor's Home Limited
Listed entities from which the person has resigned in the past three years	Nil	Nil
Chairmanship / Membership of Committees	Nil	Nil
Shareholding in the listed entity, including shareholders as a beneficial owner (equity shares)	Nil	Nil
No. of Board Meetings Held/Attended during FY 2024-25 (upto the date of this notice)	1 (One)	1 (One)
Last Remuneration drawn being Sitting Fees	Nil	Rs. 60,000/- (sitting fees for attending 1 Board Meeting)
Details of Remuneration sought to be paid	Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable	Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable
Terms and condition for appointment	As per the resolution in item no. 4 of this Notice read with the explanatory statement thereto	As per the resolution in item no. 5 of this Notice read with the explanatory statement thereto
Disclosure of relationships between directors inter-se	Mr. Rajiv R. Modi is son of Mr. Dr. Rajiv I Modi, Non-Executive Director and Chairman of the Company	Nil

ANNEXURE – III

Details of Directors seeking appointment, pursuant to regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Particulars	Details
Name of the Director	Mr. Amitabha Banerjee
DIN	05152456
Date of Birth (Age in years)	08-10-1954 (70 years)
Date of first appointment	01-12-2015 as Non- Executive Director & 31-10-2024 as Whole-time Director
Qualification(s)	Mr. Banerjee is a Post Graduate in Commerce from the University of Calcutta, an Associate Member (ACMA) of The Institute of Cost Accountants of India and an Associate Member of International Institute of Management Sciences (AIMMS) Calcutta.
Experience/ Expertise in Specific Functional Areas/Brief Profile	<p>Mr. Amitabha Banerjee was an Executive Director of Cadila Pharmaceuticals Limited, one of the largest privately held Pharmaceutical Company. Mr. Amitabha Banerjee holds a Post Graduate Degree in Commerce from the University of Calcutta, an Associate Member (ACMA) of the Institute of Cost Accountants of India and an Associate Member of International Institute of Management Sciences (AIMMS) Calcutta.</p> <p>He has rich experience of working about 44 years, of which over 25 years with Cadila Pharmaceuticals Limited as a Member of Senior Management Team, where he held several key portfolios across the company and group including few strategic business units, overseas joint ventures and actively involved in several mergers and acquisitions. He was CFO of Cadila Pharmaceuticals Limited from 1999 – 2018 and was actively associated with International Business of the Company, all over the globe. He was also responsible for managing the affairs of CPL Biologicals Private Limited (Biological Business of Cadila Group) by holding position of Executive Director (Whole time Director) and CFO on the Board of CPL Biologicals Private Limited, a Joint Venture between Cadila and Novavax Inc. USA. Since 2019, he played a Leadership role by monitoring and guiding the Formulation Manufacturing Operation, R&D, Regulatory affairs of the Company. He also had managed IT and HR operation of the company from time to time. Before joining Cadila Pharmaceuticals Limited, he worked with Tyre Industry (14 Years), Steels Industry (4 Years) and a Machine Manufacturing Company.</p>
Directorship in other companies including listed companies	<ol style="list-style-type: none"> 1. Stemcyte India Therapeutics Private Limited 2. Apollo Hospitals International Limited 3. Apollo - Amrish Oncology Services Private Limited 4. Apollo CVHF Limited 5. CPL Biologicals Private Limited 6. GIG - IRM Glass Insulators Private Limited 7. CPL Pharmaceuticals Private Limited 8. La Vie Biologicals Private Limited 9. CPL Infrastructure Private Limited 10. CAD Ventures Private Limited 11. Inverika Bioresearch Private Limited 12. Redefine Leisure Private Limited
Listed entities from which the person has resigned in the past three years	Nil

Chairmanship / Membership of Committees	IRM Energy Limited 1. Audit Committee - Member 2. CSR Committee - Member 3. Risk Management Committee - Chairperson
Shareholding in the listed entity, including shareholders as a beneficial owner (equity shares)	551 equity shares
No. of Board Meetings Held/Attended in the FY 2024-25 (upto the date of this notice)	06/06
Last Remuneration drawn being Sitting Fees	Nil
Details of Remuneration sought to be paid	Rs. 1,50,00,000 p.a.
Terms and condition for appointment	He is being appointed as a Whole Time Director designated as Executive Director for term of 3 (three) consecutive years
Disclosure of relationships between directors inter-se	Nil