



July 09, 2024

To,

<b>National Stock Exchange of India Limited</b> "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 Scrip Symbol: IRMENERGY	<b>BSE Limited</b> 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") - Notice of 09<sup>th</sup> Annual General Meeting ("AGM")**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the 09<sup>th</sup> Annual General Meeting ("AGM") of the members of the Company, will be held on Friday, August 02, 2024 at 11:00 AM (IST) through Video Conferencing/ Other Audio-Visual Means (VC/OAVM).

Please find enclosed herewith the Notice of AGM which is being sent through electronic mode to the Members whose e-mail addresses are registered with the Company /Depositories.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the AGM) on the resolutions set out in the AGM Notice. The e-voting shall commence on Tuesday, July 30, 2024, at 9.00 a.m. (IST) and will end on Thursday, August 01, 2024, at 5:00 p.m. (IST).

A copy of the Notice of the AGM is also uploaded on the website of the Company i.e., [www.irmenergy.com](http://www.irmenergy.com).

You are requested to take the same on your record.

Thanking you.

Yours sincerely,

**For, IRM Energy Limited**

**Harshal Anjaria**  
CFO

# Notice of Annual General Meeting

(Pursuant to Section 101 of the Companies Act, 2013)

**NOTICE** is hereby given that the **09<sup>th</sup> Annual General Meeting ("AGM")** of the Members of **IRM Energy Limited ("IRMEL"/ "Company")** will be held on **Friday, August 02, 2024 at 11:00 a.m.** (IST) through Video Conferencing through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following businesses:

## ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Board of Directors and the Statutory Auditors thereon**

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

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 along with the Report of the Board of Directors and the Statutory Auditors' Report thereon, as circulated to the members, be and are hereby received, considered and adopted."

- 2. To declare the Final Dividend of Re. 1/- (Rupee One) per 10% Non-cumulative Redeemable Preference Share of Rs. 10/- each for the year ended March 31, 2024**

*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 recommendation of the Board of Directors of the Company and as per the terms of issue of 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each fully paid-up ("preference shares"), the final dividend of Re. 1/- each on 3,49,99,432 Preference Shares (i.e. 10%) aggregate of Rs. 3,49,99,432/- subject to deduction of tax be and is hereby declared for the financial year ended March 31, 2024."

- 3. To declare the Final Dividend of Rs. 1.50 (Rupee One and Fifty Paise) per equity share of Rs. 10/- each for the year ended March 31, 2024**

*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 recommendation of the Board of Directors of the Company, a final dividend of Rs. 1.50 per fully paid equity share of Rs. 10/- each (i.e. 15%) on 4,10,59,677 equity shares of Rs. 10/- each

aggregate of Rs. 6,15,89,515.50/- subject to deduction of tax, be and is hereby declared for the financial year ended March 31, 2024."

- 4. To appoint Dr. Rajiv I. Modi (DIN: 01394558) as Director (Non-Executive Non- Independent), who retires by rotation and being eligible, offers himself for re-appointment**

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

**"RESOLVED THAT** Dr. Rajiv I. Modi (DIN: 01394558), Non- Executive Director of the Company, who retires by rotation in terms of provisions of Section 152 of the Companies Act, 2013 or other applicable provisions, if any, read with Articles of Association of the Company and being eligible for re-appointment, be and is hereby, re-appointed as Director (Non-Executive Non- Independent) of the Company, liable to retire by rotation."

- 5. Mr. Maheswar Sahu (DIN: 00034051) Director, liable to retire by rotation, who does not seek re-election**

*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 Section 152 of the Companies Act, 2013 and rules framed thereunder, Mr. Maheswar Sahu (DIN:00034051) Non-Executive Director of the Company, who retires by rotation at this meeting, expressed his unwillingness to seek reappointment, be not re-appointed as a Director of the Company and the vacancy, so created on the Board of Directors of the Company, be not filled up."

## SPECIAL BUSINESS:

- 6. Appointment of Mrs. Kaushal Nakrani (DIN: 08405226) 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), based on the recommendations of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, Mrs. Kaushal Nakrani (DIN: 08405226) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from June 01, 2024 and who has furnished a declaration that she 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 three consecutive years with effect from June 01, 2024 to May 31, 2027, not liable to retire by rotation".

**7. To consider and approve amendment in Articles of Association 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** subject to the approval of the members of the Company and pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members be and is hereby accorded for amendment in the Articles of Association of the Company by inserting Article 117A after the existing Article 117 of the Articles of Association of the Company:

*"117A. Enertech Distribution Management Private Limited shall be entitled to nominate 1 (one) Director on the Board, so long as Enertech Distribution Management Private Limited continues to hold at least 15% of the paid up equity share capital of the Company."*

**8. To increase the borrowing limits 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** in supersession of the earlier resolution passed at the Extra-Ordinary General Meeting held on March 08, 2022 and pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded the Board of Directors of the Company to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the

aggregate of the paid-up share capital of the Company, free reserves and securities premium, provided, however, the total amount so borrowed (other than temporary loans from the Company's bankers) and outstanding at any point of time shall not exceed a sum of Rs. 1400 Crore (Rupees Fourteen Hundred Crore only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable to giving effect to the aforesaid resolution."

**9. Creation of charges, mortgages, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed at the Extra-Ordinary General Meeting held on November 07, 2022 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules made thereunder and applicable regulations framed by Securities Exchange Board of India (SEBI), and provisions of Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sell, lease, mortgage and/or create charge, in addition to the mortgages / charges created / to be created by the company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and/or immovable properties of the Company and / or the interest held by the company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, in favor of any of the lender(s), agent(s) and trustee(s) for securing the borrowings of the company availed / to be availed by way of loan(s) and securities (comprising non-convertible debentures, bonds or other debt instruments), issued / to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed(s) or any other agreement / document, entered into / to be entered into between the company and the lender(s) / investor(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company does not exceed Rs. 1400 Crore (Rupees Fourteen Hundred Crore only) at any time.

**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, expedient and incidental thereto to give effect to this resolution.”

**10. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025**

*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 Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the aggregate remuneration of Rs. 1,47,500/- (Rupees

One Lakh Forty-Seven Thousand Five Hundred only) plus applicable taxes and reimbursement of out of pocket expenses, if any incurred in connection with the Audit, payable to the M/s Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338) appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified.”

By Order of the Board  
For, **IRM Energy Limited**

**Harshal Anjaria**  
CFO  
Place: Ahmedabad  
Date: June 26, 2024

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out the material facts with respect to business to be transacted at the 09<sup>th</sup> Annual General Meeting ("AGM"), as set out under item nos. 6 to 10 above and the details of the Directors seeking appointment/re-appointment as required under Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard -2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI), is annexed hereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, and General Circular No. 09/2023 dated September 25, 2023 ("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/ DDHS/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circulars") issued by Securities and Exchange Board of India ("SEBI"), have permitted to hold AGM through video conference or other audio visual means ("VC/OAVM") upto September 30, 2024, Accordingly, the AGM of the Company is being held through VC/OAVM, without the physical presence of members at a common venue. The deemed venue of AGM shall be the registered office of the company i.e. 4<sup>th</sup> Floor, Block 8, Magnet Corporate Park, S.G. Highway, Near Sola Bridge, Ahmedabad, Gujarat, 380054.
3. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC / OAVM are requested to send a certified copy of the Board Resolution/ Authorization Letter with attested specimen signature of the duly authorized signatory(ies) to the Scrutinizer at [mcguptacs@gmail.com](mailto:mcguptacs@gmail.com) with a copy marked to the Company at [investor.relations@irmenergy.com](mailto:investor.relations@irmenergy.com).
5. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the aforesaid circulars, the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at [www.irmenergy.com](http://www.irmenergy.com). The Notice and Annual Report 2023-24 can also be accessed from the websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the e-voting website of Link Intime India Private Limited ("LIIP") (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>. In case any member is desirous of obtaining printed copy of the Annual Report and Notice of 09<sup>th</sup> AGM of the Company, member may send request to the Company's email address at [investor.relations@irmenergy.com](mailto:investor.relations@irmenergy.com) mentioning Folio No./ DP ID, Client ID and the No. of shares held.  
  
The Notice is being sent to all the members, whose names appeared in the Register of Members/ records of depositories as beneficial owners, as on Thursday, July 04, 2024.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, Email IDs, telephone / mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant (DP) in case the shares are held in electronic form and to the Registrar and Transfer Agent (RTA) at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) in case the shares are held in physical form, quoting their folio number.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection in electronic form by the members during the AGM. All documents referred to in the notice will also be available for inspection in electronic form without any fee by the members from the date of circulation of this notice up to the date of AGM during business hours. Members seeking to inspect such documents may send a request on the email ID [investor.relations@irmenergy.com](mailto:investor.relations@irmenergy.com) at least one working day before the date on which they intend to inspect the document.
9. Members desirous of obtaining any information/ clarification concerning the financial statements or any matter to be placed at the AGM are requested to address

their queries in writing to the Company at least ten days before the AGM, so that the information required may be made available at the AGM.

#### 10. Record Date and Dividend

- i. The final dividend for the year ended March 31, 2024 as recommended by the Board, if approved at the AGM, will be paid to those members whose names will appear in the Company's Register of Members as on close of July 12, 2024 i.e. Record Date. In respect of shares held in dematerialised form, the dividend will be payable based on beneficial ownership as per details furnished by National Securities Depository Limited ["NSDL"] and Central Depository Services (India) Limited ["CDSL"].
- ii. Members holding shares in dematerialised form may please note that, in accordance with the direction of the stock exchanges, bank details as furnished by the respective depositories will be used for the purpose of distribution of dividend. For members who have not updated their bank account details, dividend warrants/demand drafts /cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories, where shares are held in dematerialised mode.
- iii. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

**For resident shareholders**, taxes shall be deducted at source under Section 194 of the IT Act as follows

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN/ valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal year 2024-25 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil

withholding tax. PAN is mandatory for members providing Form 15G /15H or any other document as mentioned above.

**For non-resident shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under Purpose Fuels Growth 61 the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under Rule 37BC of Income Tax Rules, 1962.
- Copy of Tax Residency Certificate obtained from the revenue authorities of the country of tax residence, duly attested by member Self-declaration in Form 10F.
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

- iv. All the documents submitted by the shareholder will be verified by the Company / its Authorised Representative and the Company will consider the same while deducting appropriate taxes, if they are in accordance with the provisions of the Income Tax Act, 1961. A detailed note providing particular of rate

of tax to be deducted, documents to be submitted and the procedure to be followed is provided on the website of the Company at <https://www.irmenergy.com/investor/#other-documents>

- v. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member.
- vi. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

**11. Information/Instruction on remote e-voting and attending the AGM through VC/OAVM are as under:**

- i. 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 the SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited ("LIPL"), as the authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting as well as e-voting system on the date of the AGM will be provided by LIPL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, July 26, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and holds shares as of the Cut-off date i.e. Friday, July 26, 2024, shall be entitled to exercise his/her vote through remote e-voting or e-voting on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Tuesday, July 30, 2024 at 9.00 a.m. and will end on Thursday, August 01, 2024 at 5.00 p.m. During this period, the Members of the Company holding shares as on the Cut-off date i.e. Friday, July 26, 2024 may cast their vote electronically. Those members, who will be present in the AGM through the VC 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 during the AGM.
- v. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in). However, if the person is already registered with LIPL for remote e-voting then the existing login id and password may be used to cast the vote.
- vii. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnels, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- viii. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [investor.relations@irmenergy.com](mailto:investor.relations@irmenergy.com) in up to Friday, July 26, 2024 (i.e., 7 days prior to the AGM date). The members may send their questions in advance within the stipulated period to enable the management to respond to these queries objectively at the AGM. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
- ix. Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience. Members

- are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- x. Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.
  - xi. The Company has appointed M/s M. C. Gupta & Co, Company Secretaries, Ahmedabad, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
  - xii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the AGM, 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. The results of the voting will be within stipulated time under the applicable laws.
  - xiii. The voting result declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.irmenergy.com](http://www.irmenergy.com) and on the website of LIPL at <https://instavote.linkintime.co.in> The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

xiv. **Remote e-voting Instructions for shareholders:**

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><b>METHOD 1 -</b></p> <p><b>1. If Users who have registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and click on "Beneficial Owner" icon under "Login".</li> <li>b) Enter user id and password. Post successful authentication, click on "Access to e-voting".</li> <li>c) 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.</li> </ol> <p style="text-align: center;">OR</p> <p><b>2. User not registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>a) To register, visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select "Register Online for IDeAS Portal" or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>b) Proceed with updating the required fields.</li> <li>c) Post registration, user will be provided with Login ID and password.</li> <li>d) After successful login, click on "Access to e-voting".</li> <li>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.</li> </ol> <p><b>METHOD 2 -</b></p> <p><b>By directly visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>b) Click on the "Login" tab available under 'Shareholder/Member' section.</li> <li>c) 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.</li> <li>d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".</li> <li>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.</li> </ol>



Type of Shareholder	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>METHOD 1 -</b></p> <p><b>1. Users who have registered/ opted for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>Click on New System Myeasi</li> <li>Login with user id and password</li> <li>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.</li> <li>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.</li> </ol> <p style="text-align: center;"><b>OR</b></p> <p><b>2. Users not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>To register, visit URL: <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a> / <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li> <li>Proceed with updating the required fields.</li> <li>Post registration, user will be provided Login ID and password.</li> <li>After successful login, user able to see e-voting menu.</li> <li>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.</li> </ol> <p><b>METHOD 2 -</b></p> <p><b>By directly visiting the e-voting website of CDSL.</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a></li> <li>Go to e-voting tab.</li> <li>Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".</li> <li>System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</li> <li>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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>Depository Participant</b>	<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> <ol style="list-style-type: none"> <li>Login to DP website</li> <li>After Successful login, members shall navigate through "e-voting" tab under Stocks option.</li> <li>Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.</li> <li>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.</li> </ol>

Type of Shareholder	Login Method
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode	<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> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>2. Click on <b>"Sign Up"</b> under <b>'SHARE HOLDER'</b> tab and register with your following details: - <ul style="list-style-type: none"> <li><b>A. User ID:</b> 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.</li> <li><b>B. PAN:</b> 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.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ul> <p><i>* Shareholders holding shares in <b>physical form</b> but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</i></p> <p><i>* Shareholders holding shares in <b>NSDL form</b>, shall provide 'D' above</i></p> <ul style="list-style-type: none"> <li>• Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@! #\$\$&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>• Click "confirm" (Your password is now generated).</li> </ul> </li> <li>3. Click on 'Login' under <b>'SHARE HOLDER'</b> tab.</li> <li>4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on <b>'Submit'</b>.</li> </ol>

#### 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](mailto: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](mailto: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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdsliindia.com">helpdesk.evoting@cdsliindia.com</a> 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".

## 12. PROCESS AND MANNER FOR ATTENDING THE AGM THROUGH INSTAMEET ARE AS UNDER:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "**Login**". Select the "**Company**" and '**Event Date**' and register with your following details: -

<b>Demat Account No. or Folio No</b>	Enter your 16 digits Demat Account No. or Folio No
<b>PAN</b>	Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.)
<b>Mobile No.</b>	Enter your mobile number.
<b>Email ID</b>	Enter your email id, as recorded with your DP/Company.

2. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

## 13. Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **14. Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digits Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

#### **Note:**

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: -  
Tel: 022-49186175.

By Order of the Board  
For, **IRM Energy Limited**

**Harshal Anjaria**  
CFO  
Place: Ahmedabad  
Date: June 26, 2024

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

### Item No. 6

The Board at its meeting held on May 21, 2024, based on recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mrs. Kaushal Nakrani (DIN: 08405226) 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 three consecutive years with effect from June 01, 2024, subject to the approval of the members of the Company.

The NRC at its meeting held on May 09, 2024 evaluated qualification, skills, experience, integrity and knowledge of Mrs. Kaushal Nakrani and decided that it would be sufficient / satisfactory to recommend her appointment as a Non-Executive Independent Director on the Board of the Company.

In the opinion of the NRC and the Board, Mrs. Kaushal Nakrani, fulfils 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 a Non-Executive Independent Director of the Company and she is Independent of the management of the Company.

The Company has received from Mrs. Kaushal Nakrani (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 she is not disqualified under Section 164 of the Act and (iii) a declaration to the effect that she meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1) of the SEBI Listing Regulations. She does not hold any equity shares of the Company.

She has also enrolled herself with the databank for Independent Directors as specified under the Section 150 of the Act and she is 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 1 forming part of this notice. A copy of the letter of appointment setting out the terms and conditions for appointment of Mrs. Kaushal Nakrani as Independent Director of the Company shall be available for inspection, basis the request being sent on [investor.relations@irmenergy.com](mailto:investor.relations@irmenergy.com).

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 Mrs. Kaushal Nakrani as a Non-Executive Independent Director requires approval of the members of the Company by way of Special Resolution.

Except Mrs. Kaushal Nakrani, 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. 06 of this notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 06 of the accompanying Notice for the approval of the members by way of **Special Resolution**.

### Item No. 7

The Company had entered into the Waiver, Amendment and Termination Agreement ("Amendment Agreement") to Company Operations and Shareholders Agreement with Cadila Pharmaceuticals Limited, IRM Trust, Enertech Distribution Management Private Limited on December 13, 2022.

Pursuant to the terms of the Amendment Agreement, it is proposed to amend the Articles of Association ("Articles") of the Company by inserting below clause 117A in Articles of Association after clause 117:

117A. Enertech Distribution Management Private Limited shall be entitled to nominate 1 (one) Director on the Board, so long as Enertech Distribution Management Private Limited continues to hold at least 15% of the paid up equity share capital of the Company.

A copy of the existing articles of association of the Company is available for inspection by a member at the registered office of the Company on all working days, during business hours up to the date of the meeting and will also be made available at the meeting.

None of the directors, key managerial personnel of the Company or the relatives except Mr. Badri Mahapatra, Director also a Director of EDMPL and Mr. Maheswar Sahu, Director and Mr. Karan Kaushal, CEO of the Company being related to one of the directors of EDMPL are deemed to be concerned or interested financially or otherwise in the resolutions set out in item no. 07 of the accompanying Notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 07 of the accompanying Notice for the approval of the members by way of **Special Resolution**.

### Item No. 8

As per Section 180(1)(c) of the Companies Act, 2013 (Act) read with the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company shall, with the consent of the members by passing a Special Resolution, borrow moneys, which together with the moneys already borrowed by the Company, is in excess of the paid-up capital and free reserves of the Company.

In this regards, the Members of the Company at their Meeting held on March 08, 2022 had passed a resolution authorizing the Board of Directors of the Company to borrow monies, from time to time, up to Rs. 900 Crores (Rupees Nine Hundred Crores).

The Board of Directors is of the view that in case of non-borrowal/non-fund facilities are included by the lenders in the borrowings, the total borrowing might be higher than the approved limits.

Keeping in view the above and also the future plans of the Company to scale up its capacity and coverage, the Board of Directors at its meeting held on June 26, 2024, subject to approval of members, has proposed to increase the limits for borrowing of funds from Rs. 900 Crores (Rupees Nine Hundred Crores) to Rs. 1400 Crores (Rupees Fourteen Hundred Crores Only) in terms of Section 180(1)(c) of the Act.

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. 08 of this notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 08 of the accompanying Notice for the approval of the members by way of **Special Resolution**.

#### Item No. 9

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time) and applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall exercise the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

The Members of the Company at its meeting held on November 07, 2022 had authorised the Board of Directors to create charge on the assets of the Company to secure borrowings, from time to time, up to Rs. 900 crores. The security created by the Company may be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders as mentioned in the Resolution at Item No. 9. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial

assets of the Company in case of default, it is necessary to pass a special resolution under Section 180(1)(a) of the Act, for creation of charges/ mortgages/ hypothecations for an amount not exceeding Rs. 1400 Crores (Rupees Fourteen Hundred Crores).

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company recommend the resolution as set out in item no. 09 of the accompanying Notice for the approval of the members by way of **Special Resolution**.

#### Item No. 10

The Board of directors at its meeting held on May 21, 2024, on the recommendation of the Audit Committee, has approved the appointment of M/s Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338) as Cost Auditors of the Company for the audit of cost record maintained by the Company for the financial year ending March 31, 2025, at a remuneration of Rs. 1,47,500/- (Rupees One Lakh Forty-Seven Thousand Five Hundred only) plus applicable taxes and out of pocket expenses, if any, incurred in connection with the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the Members of the Company. Accordingly, the consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

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. 10 of this notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 10 of the accompanying Notice for the approval of the members by way of **Ordinary Resolution**.

By Order of the Board  
For, **IRM Energy Limited**

**Harshal Anjaria**  
CFO

Place: Ahmedabad

Date: June 26, 2024

## ANNEXURE - I

**Details of Directors seeking appointment/re-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	Dr. Rajiv I Modi	Mrs. Kaushal Nakrani
DIN	01394558	08405226
Date of Birth (Age in years)	09-05-1960 (64 years)	26-10-1964 (60 years)
Date of first appointment	01-12-2015	01-06-2024
Qualification(s)	Bachelor of Technology in chemical engineering from Indian Institute of Technology, Bombay. He also holds a diploma in Biochemical Engineering from University College London and a degree of a Doctor of Philosophy (Biological Sciences) from University of Michigan.	B.Com. (Bombay University) and LL.B. (Gujarat University)
Experience/ Expertise in Specific Functional Areas/ Brief Profile	Dr. Rajiv I Modi holds a Bachelor of Technology in chemical engineering from Indian Institute of Technology, Bombay. He also holds a diploma in Biochemical Engineering from University College London and a degree of a Doctor of Philosophy (Biological Sciences) from University of Michigan. He is a fellow member at Indian National Academy of Engineering. He also serves as the Chairman of Board of Governors of IIT Guwahati and Chairperson of the Board of Governors of IIT Gandhinagar, Gujarat. He is also a member of the Board of Governors of the Academy of Scientific and Innovative Research. He has more than thirty years of experience as an industrialist in the pharmaceuticals industry and at present he is the chairman and managing director of Cadila Pharmaceuticals Limited.	Mrs. Kaushal Nakrani is a Practicing Advocate in High Court for more than 24 years. She holds Bachelor of Commerce from Bombay University and Bachelor of Law from Gujarat University. She is practicing in the areas of Banking Law, Legal Audit, Arbitration Matters, Matrimonial Matters, and Cooperative Societies Matters etc. She is also penal advocate of various public sector banks.
Directorship in other companies including listed companies	<ol style="list-style-type: none"> <li>1. Cadila Pharmaceuticals Limited</li> <li>2. IRM Private Limited</li> <li>3. Redefine Leisure Private Limited</li> <li>4. CPL Biologicals Private Limited</li> <li>5. La Vie Biologicals Private Limited</li> <li>6. CPL Holdings LLP</li> <li>7. CPL Infrastructure Private Limited</li> <li>8. IRM Enterprises Private Limited</li> <li>9. Apollo Hospitals International Limited</li> <li>10. Apollo CVHF Limited</li> <li>11. GIG - IRM Glass Insulators Private Limited</li> <li>12. PHD Chamber of Commerce and Industry</li> </ol>	<ol style="list-style-type: none"> <li>1. Astral Limited</li> <li>2. Astral Coatings Private Limited</li> </ol>



Particulars	Details	
	<b>Foreign Companies</b>	
	13. Satellite Overseas (Holdings) Limited	
	14. SOHL INC., USA	
	15. Cadila Pharmaceuticals (UK) Limited	
	16. Cadila Pharmaceuticals (Ethiopia) Plc.	
	17. Cadila Pharmaceuticals (E.A.) Limited	
	18. Interpharma Industries Limited	
	19. Kadera Yakuhin Limited	
	20. RISM Limited	
	21. CPL Biologicals US LLC	
	22. Modavar Pharmaceuticals LLC	
	23. RRM Properties LLC	
	24. Nivagen Pharmaceuticals LLC	
	25. Cadila Pharmaceuticals (Uzbekistan) LLC.	
	26. EQL Pharma AB	
Listed entities from which the person has resigned in the past three years	Nil	Nil
Chairmanship / Membership of Committees	<b>Audit Committee:</b> 1. Cadila Pharmaceuticals Limited - Member	<b>Nomination and Remuneration Committee:</b> 1. Astral Limited - Member
Shareholding in the listed entity, including shareholders as a beneficial owner (equity shares)	2,05,58,773*	Nil
No. of Board Meetings Held/ Attended during FY 2023-24	05/06	NA
Last Remuneration drawn being Sitting Fees	Nil	NA
Details of Remuneration sought to be paid	Nil	Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable
Terms and condition for appointment	Liable to retire by rotation	As per the resolution in item no. 6 of this Notice read with the explanatory statement thereto
Disclosure of relationships between directors inter-se	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.	NA	Mrs. Kaushal Nakrani fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1) (b) of the 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.

\* The equity shares of the Company are held through Cadila Pharmaceuticals Limited and IRM Trust.