POWERICA LIMITED

A PROMISE FOR POWER

Regd. Office & Corp. Mktg. Office:
9th Floor, Bakhtawar,
Nariman Point,
Mumbai 400 021.

Tel +91 22 6656 2525
E-mail atp@powericaltd.com
Web www.powericaltd.com
CIN : U31100MH1984PLC032825

SHORTER NOTICE OF AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF POWERICA LIMITED

SHORTER NOTICE IS HEREBY GIVEN THAT FOURTH EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF POWERICA LIMITED WILL BE HELD ON MONDAY, 5TH JANUARY, 2026 AT 12.00 NOON., AT THE REGISTERED OFFICE OF THE COMPANY AT 09TH FLOOR, BAKHTAWAR, NARIMAN POINT, MUMBAI – 400021 TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. **Approval for change in designation of Mr. Bharat Oberoi (DIN:00083664) from Joint Managing Director to Chairman and Managing Director of the Company:**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "Companies Act")(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), other applicable law and provisions of the Articles of Association of the Company and recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the shareholders of the Company is be and hereby accorded to re-designate Mr. Bharat Oberoi (DIN: 00083664) from Joint Managing Director to Chairman and Managing Director of the Company with effect from December 23, 2025 for a period of 3 (three) years as per the following terms and conditions:

I). **Salary (Basic):** Rs. 25,00,000/- per month
Salary to increase annually on 01st April every year upto 10% on progressive basis.

II). **Other Earnings/Allownces**: Rs. 25,00,000/- per month

III). **Other Perquisites:**

A. Provident Fund:
Company's contribution towards Provident Fund as per Company's rules.

B. Medical Benefits:

Reimbursement of medical expenses actually incurred for self and wife, the total cost of which to the Company shall not exceed one month's salary in a block of three years.

C. Leave Travel Concession:

For self and wife once in a year to and from any place in India, subject to the condition that only actual fares and expenses will be allowed.

D. Earned / Privilege Leave:

As per the prevailing rules and regulations of the Company

E. Gas, Electricity, Water, Furnishing and Car:

a. The expenditure incurred by the Company on gas, electricity, water and furnishing will be evaluated as per the Income Tax Rules, 1962.

b. Free use of two car with driver for business and private purposes the monetary value of which may be evaluated as per Income Tax Rules, 1962.

F. Telephone:

Free telephone facility at residence.

G. Subscription and Membership Fees of Clubs:

Fees and subscription of clubs, excluding entrance and life membership fee subject to a maximum of two clubs.

H. Others:

Such other benefits, amenities and privileges as may be available to other officers of the Company.

I. Rent free furnished accommodation provided by the Company.

J. Commission and reimbursement:

The Company may pay commission not exceeding 2% of the net profit for the financial year 2025–2026 and thereafter, as may be decided by the Board of Directors of the Company from time to time.

He shall also be entitled to reimbursement of all expenses actually and properly incurred by him in connection with Company's business.

IV). Liable to retire by Rotation:

Irrespective of term of appointment, Mr. Bharat Oberoi is liable to retire by rotation, subject to approval by members in Annual General Meeting.

V). Minimum Remuneration:

Irrespective of profit of the Company, the above remuneration excluding commission/ performance linked remuneration be and is hereby paid as Minimum Remuneration.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the period of his appointment, the Company will pay Mr. Bharat Oberoi, remuneration, perquisites, benefits and amenities in accordance with provisions of Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors (including its committee thereof), subject to the necessary approvals;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, widen, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Bharat Oberoi in the light of further progress of the Company which shall be in accordance with the prescribed provisions of the Act and the Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT the Board of Directors (including its committee thereof) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company to give effect to this resolution;

RESOLVED FURTHER THAT any Executive Director or Company Secretary & Compliance Officer of the Company be and is hereby authorized severally to file necessary forms, letters, documents, reply physically or digitally to the Ministry of Corporate Affairs (MCA)."

2. Increase in the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013:

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

"RESOLVED THAT, in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as the *"Board"*, which term shall be deemed to include any committee(s) thereof constituted or to be constituted by the Board, or any officer(s) or person(s) authorised by the Board or such committee(s)) to borrow from time to time such sum or sums of monies as it may **consider** fit for the business of the Company on such terms and conditions as it may deem fit and expedient in the interests of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be 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, its free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium, **provided that** the maximum amount of monies so borrowed or to be borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not exceed **₹3,000 Crores (Rupees Three Thousand Crores Only)**;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to delegate powers to the Board or any committee(s) constituted or to be constituted by the Board to use, modify, amend, reduce and/or enhance the existing and/or new borrowing facilities, interchangeably among various lenders, without any restriction on borrowing from a specific lender, subject to the overall borrowing limit approved herein;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board may in its absolute discretion deem necessary or desirable, and its decision shall be final and binding;

RESOLVED FURTHER THAT any Executive Director or the Company Secretary & Compliance Officer of the Company be and is hereby authorised **severally** to file necessary forms, letters, documents and replies, whether physically or digitally, with the Ministry of Corporate Affairs (MCA) and to do all such acts as may be required to give effect to this resolution."

3. **Creation of charges, mortgages and/or hypothecation on the movable and immovable 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, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) thereof constituted or to be constituted by the Board, or any officer(s) or person(s) authorised by the Board or such Committee(s)), to create charges, mortgages and/or hypothecation, in addition to the existing charges, mortgages and hypothecations, on all or any of the present and future movable and immovable properties of the Company, including current assets, or the whole or substantially the whole of the undertaking(s) of the Company, for securing any loans, borrowings or other financial facilities availed or to be availed by the Company, together with interest, costs, charges, expenses and all other monies payable by the Company to the lenders;

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RESOLVED FURTHER THAT the Board be and is hereby authorised to file the necessary forms, returns and documents with the Registrar of Companies, Mumbai, Maharashtra and/or such other authority(ies) as may be required, and to comply with all other requirements under applicable laws, and to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution;

RESOLVED FURTHER THAT any one of the Executive Directors or the Company Secretary and Compliance Officer of the Company be and is hereby authorised to issue a certified true copy of this resolution as and when required."

By Order of the Board
For and on behalf of Powerica Limited

POWERICA LTD.

Anita Renuse
Company Secretary and Compliance Officer
ACS:25102

Date: 23rd December, 2025
Place: Mumbai

Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021

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NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
   A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The proxy in order to be effective should be lodged with the Company at least 48 hours before the commencement of the Meeting.

4. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by appropriate resolution or authority as applicable.

5. Members are requested to bring the attendance slip enclosed herewith duly completed and signed. The attendance slip should be presented at the venue of the Meeting.

6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.

7. All documents referred in the notice and accompany explanatory statements are open for inspection at the Registered Office of the Company during office hours on all days except Saturday, Sunday & Public holidays between 11:00 a.m. and 1.00 p.m. up to the date of an Extraordinary General Meeting.

By Order of the Board
For and on behalf of Powerica Limited

POWERICA LTD.

A.P. Renuse

Anita Renuse
Company Secretary and Compliance Officer
ACS:25102

Date: 23rd December, 2025
Place: Mumbai

Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021

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AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO:

Item No. 1:

Mr. Bharat Oberoi (DIN:00083664) was appointed as Joint Managing Director for a period of 3 (three) years with effect from April 01, 2024 to March 31, 2027 at a remuneration approved by the Board and members of the Company.

Consequent upon the demise of Mr. Naresh Chander Oberoi, Chairman & Managing Director on December 10, 2025, Nomination and Remuneration Committee recommended re-designation of Mr. Bharat Oberoi as Chairman & Managing Director for period of 3 (three) years with effect from December 23, 2025. The same was approved by Board of Directors at its meeting held on December 23,2025. Accordingly, the earlier tenure of Mr. Bharat Oberoi, as Whole- Time Director, as mentioned aforesaid, shall stand superseded.

He shall perform such duties as shall from time to time be entrusted to them by the Board, subject to superintendence, guidance and control of the Board and he shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 ("the Act") with regard to duties of directors.

The terms & conditions as set out in resolution and explanatory statement are to be treated as a written memorandum setting out the terms of appointment of Mr. Bharat Oberoi under Section 190 of the Act.

A brief profile of Mr. Bharat Oberoi including nature of his expertise, the relevant details relating to his appointment as required by the Act and Secretarial Standards issued by the Institute of Company Secretaries of India are provided as "Annexure - I" to this Notice.

Hence, the Board of Directors recommend the Special Resolution as set out in the accompanying Notice for Members' approval.

None of the directors and key managerial personnel, other than Ms. Renu Oberoi, Whole-time Director and Mr. Jai Ram Oberoi, Whole-time Director or their relatives are concerned or interested in the Resolution.

Item No.2:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company is empowered to borrow monies. However, where the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, the consent of the Members by way of a Special Resolution is required.

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The Members of the Company had earlier approved a borrowing limit of **₹1,500 Crores**. Considering the Company's present and future business requirements, including expansion of business activities, capital expenditure, working capital needs and other general corporate purposes, the Board of Directors is of the opinion that it is necessary to increase the overall borrowing limit of the Company to **₹3,000 Crores (Rupees Three Thousand Crores Only)**.

Accordingly, it is proposed to seek the approval of the Members by way of a Special Resolution under Section 180(1)(c) of the Act to enable the Board of Directors of the Company or any committee(s) thereof constituted or to be constituted by the Board to borrow monies, from time to time, within the revised limit, as may be required, in the best interests of the Company.

The Board recommends the Special Resolution as set out in the accompanying Notice for approval of the Members.

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

Item no.3:

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company is required to obtain the consent of the Members of the Company by way of a Special Resolution to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company or to create charges, mortgages and/or hypothecation on the movable and immovable properties of the Company, both present and future, for securing borrowings.

The Board of Directors of the Company ("the Board") considers that, having regard to the present and future business requirements of the Company, including expansion of business activities, capital expenditure, working capital requirements and other general corporate purposes, it may be necessary to create charges, mortgages and/or hypothecation, in addition to the existing charges, mortgages and hypothecations, on all or any of the present and future movable and immovable properties of the Company, including current assets, or the whole or substantially the whole of the undertaking(s) of the Company, for securing loans, borrowings or other financial facilities availed or to be availed by the Company, together with interest, costs, charges, expenses and all other monies payable to the lenders.

Accordingly, the approval of the Members is being sought by way of a Special Resolution pursuant to Section 180(1)(a) of the Act, to authorise the Board of Directors and/or any Committee thereof, or any officer(s) authorised by the Board, to create such charges, mortgages and/or hypothecation on the assets of the Company as may be required from time to time.

The Board recommends the Special Resolution as set out in the accompanying Notice for the approval of the Members.

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None of the Directors, Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution.

By Order of the Board
For and on behalf of Powerica Limited

POWERICA LTD.

Anita Renuse
Company Secretary and Compliance Officer
ACS:25102

Date: 23rd December, 2025
Place: Mumbai
Registered Office:
9th Floor, Bakhtawar, Nariman Point,
Mumbai – 400021

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Annexure- I

Details of Director seeking change in designation at the Extra-ordinary General Meeting to be held on 5th January, 2026 [Pursuant to SS- 2 (Secretarial standards on General Meetings]

Name of the Director	**Bharat Oberoi**
Director Identification Number (DIN)	00083664
Designation	Chairman and Managing Director
Age	54
Experience and qualification	Mr. Bharat Oberoi is Promoter of the Company. He has been associated with the Company since 1994. He is responsible for overseeing manufacturing operations, business development and customer relationship of our Company
Experience in specific functional area	Manufacturing operations, Business Development, Marketing and Customer Relationship
Date of first appointment in Current designation	April 01, 2024
Shareholding in the Company	551828 Shares (0.51%)
Inter se relationship between • **Directors** • **Key Managerial Personnel**	 Brother of Ms. Renu Oberoi (Whole-time Director) Father of Mr. Jai Ram Oberoi (Whole-time Director) -
No. of Board Meetings attended during the year	7
Details of remuneration last drawn (₹)	11.45 Crores (For FY 24-25) 5.70 Crores (From April 2025 to November 2025)
Terms and Conditions of appointment	As per resolution approved and recommended by the Board
Details of remuneration sought to be paid (₹)	As recommended in resolution
Chairperson/Membership of the Statutory Committee(s) of the Board of Directors of the Company	• Chairman of Corporate Social Responsibility Committee • Member of Stake holder Relationship Committee and Risk Management Committee
Other Companies in which he/she is a director	• Powerica Renewable Infra Private Limited • Windstride Power Private Limited • Vartaman Wind Energy Private Limited • Platino Automotive Private Limited
Chairperson/Membership of Statutory Committee(s) of the Board of Directors of other Companies in which he is a director	NIL

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Form No. MGT – 11
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]
CIN: U31100MH1984PLC032825
Name of Company: Powerica Limited
Registered Office: 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400 021

Name of the Member(s):
_____

Registered Address:
_____

_____
___

Email ID: _____ Folio No./DP ID & Client ID:
_____

I/We, being the member(s) of _____ Shares of the above-named Company, hereby appoint

1. Name: _____ E-mail ID: _____

Address: _____

Signature: _____, or failing him /her

2. Name:_____ E-mail ID: _____

Address: _____

Signature: _____, or failing him /her

as my/our proxy to attend and vote for me/us and on my/our behalf at an Extra Ordinary General Meeting of the Company to be held on Monday, 5th January, 2026 at 12.00 noon at the Registered Office of the Company at 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400021 and at any adjournment thereof in respect of such resolution and in such manner as are indicated below:

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Resolution No.	Resolutions	Optional*	
Special Business		**For**	**Against**
1.	Approval for change in designation of Mr. Bharat Oberoi (DIN:00083664) from Joint Managing Director to Chairman and Managing Director of the Company.		
2.	Increase in the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.		
3.	Creation of charges, mortgages and/or hypothecation on the movable and immovable properties of the company under Section 180(1)(a) of the Companies Act, 2013.		

Signed this.....

Affix Revenue Stamp

....

Signature of Member Signature of Proxy holder(s)

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. This form of Proxy in ended, to be effective should be duly completed deposited at the registered office of the Company, not less than 48 hours before the commencements of the meeting.
3. A proxy need not be a member of the Company.
4. Please put a (√) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate. This is only optional.

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Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at an Extra Ordinary General Meeting of the Company to be held on 5th January, 2026 at 12.00 noon, at the Registered Office of the Company at 9th Floor, Bakhtawar, Nariman Point, Mumbai – 400021.

Signature of Shareholder / Proxy Present.....

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring copy of notice for reference at the meeting.

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Extra Ordinary General Meeting Information

Date	5th January, 2026
Location	9th Floor, Bakhtawar, Nariman Point, Mumbai - 400021

Route Map

