



Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401

Website: www.bajajhindusthan.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that an Extraordinary General Meeting of the Members of Bajaj Hindusthan Sugar Limited (“**Company**”) will be held on Tuesday, March 10, 2026 at 11:00 a.m. at the Registered Office of the Company at Conference Hall, General Office, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802, to transact the following businesses:

SPECIAL BUSINESS:

1. Increase in the Authorised Share Capital and alteration of the capital clause of the Memorandum of Association of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules framed thereunder (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹500,00,00,000/- (Rupees Five Hundred Crores Only) divided into 500,00,00,000 (Five Hundred Crores) equity shares of ₹1/- (Rupee One Only) each to ₹13000,00,00,000/- (Rupees Thirteen Thousand Crores Only) divided into 3000,00,00,000 (Three Thousand Crores) equity shares of ₹1/- (Rupee One Only) each aggregating to ₹ 3000,00,00,000 (Rupees Three Thousand Crores) and 10000,00,00,000 (Ten Thousand Crores) preference shares of ₹1/- (Rupee One Only) each aggregating to ₹ 10000,00,00,000 (Rupees Ten Thousand Crores) by creation of additional 2500,00,00,000 (Two Thousand Five Hundred Crores) equity shares of ₹1/- (Rupee One Only) each and 10000,00,00,000 (Ten Thousand Crores) preference shares of ₹1/- (Rupee One Only) each in the Authorised Share Capital of the Company.

RESOLVED FURTHER THAT pursuant to Sections 13, 61 and 64 and all applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the rules made thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof with the following:

“V: The Authorised Share Capital of the Company is ₹13000,00,00,000/- (Rupees Thirteen Thousand Crores Only) divided into:

- a) 3000,00,00,000 (Three Thousand Crores) equity shares of ₹1/- (Rupee One Only) each aggregating to ₹3000,00,00,000 (Rupees Three Thousand Crores), and
- b) 10000,00,00,000 (Ten Thousand Crores) preference shares of ₹1/- (Rupee One Only) each aggregating to ₹10000,00,00,000 (Rupees Ten Thousand Crores).”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the Company (which expression shall include a committee thereof) be and is hereby authorized to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary including but not limited to nominating persons to make any filings to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and execute all documents, papers, instruments and writings to give effect to this resolution.

RESOLVED FURTHER THAT the copies of this resolution certified to be true by any of the directors or key managerial personnel or Mr. Kausik Adhikari, Company Secretary, be furnished to such authorities and/or any other person(s) as may be required.”

2. Issue of equity shares on a preferential basis on conversion of loan [part of Yield to Maturity (“YTM”) amount on Optionally Convertible Debentures (“OCDs”)] to the lenders.

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) read with Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, Regulation 158(6) of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), as issued by any governmental authority including but not limited to the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges, where the equity shares of the Company are listed, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI and the Government of India) and the lenders of the Company whose loans are being restructured i.e. State Bank of India, Punjab National Bank, Indian Bank, Central Bank of India, Bank of Maharashtra, IDBI Bank Limited, Canara Bank, Union Bank of India, UCO Bank, Bank of Baroda, Indian Overseas Bank and Bank of India (collectively referred to as the “**Lenders**” and individually as the “**Lender**”) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents (including approvals of the existing lenders of the Company), which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance of the resolution plan for restructuring the dues in respect of the debts of the Company formulated by and between the Company and the Lenders pursuant to the Reserve Bank of India Circular No. RBI/2018-19/203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on Prudential Framework for Resolution of Stressed Asset (“**RBI Prudential Framework**”), for which common consensus of the Lenders for implementation of the resolution plan has been accorded and minuted at the meeting of the Lenders on December 29, 2025 and communicated to the Company (“**Resolution Plan**”), the consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot, on preferential basis, in one or more tranches such number of equity shares of face value of ₹1/- each, fully paid up, at a price of ₹5.12 per share (including ₹ 4.12 premium) determined, in accordance with Regulation 158(6) of Chapter V of the SEBI ICDR Regulations read with the RBI Prudential Framework, and other circulars/directions issued by RBI (as amended, modified and substituted from time to time), based on the Relevant Date, so that the aggregate consideration for such equity shares does not exceed ₹570.03 crores (Rupees Five Hundred Seventy Crores and Three Lakhs Only), towards conversion of part of the loan, being the YTM amount accrued on outstanding OCDs (“**YTM Conversion Amount**”) held by the Lenders, as more particularly set out in the explanatory statement annexed hereto, and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT, the ‘Reference Date’ for determining the price for the equity shares to be allotted to the Lenders, shall be December 29, 2025, being the date on which common consensus of the Lenders for implementation of the resolution plan has been accorded and minuted at the meeting of the Lenders on December 29, 2025 and communicated to the Company.

RESOLVED FURTHER THAT that the Board be and is hereby authorised to decide the allotment dates for each tranche, in consonance with the dates agreed between the Lenders and the Company, and to finalise all other terms of offer, issue and allotment of the aforesaid equity shares, provided that the equity shares to be allotted pursuant to resolution shall be fully paid up at the time of allotment and shall rank *pari passu* with the existing equity shares of the Company in all respects, and the equity shares shall be subject to lock-in for such period that may be prescribed under the Regulation 158(6) of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorised, on behalf of the Company, to take all such actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing and applying for in-principle listing approval of the equity shares to be issued and allotted upon the conversion of the YTM Conversion Amount; to modify, accept and give effect to any modifications in the terms and conditions of the issue of equity shares as may be required by the statutory, regulatory or other appropriate authorities (including but not limited to SEBI and RBI); to obtain such approvals as may be necessary, including approvals of the existing lenders of the Company; to resolve and to settle any questions, difficulties or doubts that may arise in the proposed issue, pricing, offer and allotment of the equity shares; and to execute all such deeds, documents, writings, agreements, applications in connection therewith without being required to seek any further consent or approval of the members of the Company; it being expressly declared that the members shall be deemed to have accorded their approval to all such actions by virtue of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in connection with the issue, offer or allotment of the equity shares and the utilisation of the issue proceeds as per the terms with the Lenders; to give such directions and/or instructions as it may from time to time deem necessary; to accept and give effect to such modifications, changes, variations, alterations, deletions or additions in the terms and conditions of the issue, including varying the size of the issue; to appoint banks, intermediaries or agencies concerned, or take any other action as it deem necessary in its absolute discretion in the best interests of the Company, and to do all such acts, deeds, matters to do things whatsoever without being required to seek any further consent or approval of the members of the Company, it being expressly declared that the members of the Company shall be deemed to have accorded their approval to all such actions by virtue of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors/key managerial personnel/officers of the Company.”

3. Issue of Series A 0.01% Compulsorily Convertible Preference Shares (“CCPS”) on Preferential Basis upon conversion of loan [part of Yield to Maturity (“YTM”) amount on Optionally Convertible Debentures (“OCDs”) and Right of Recompense on earlier restructuring] to the Lenders.

To consider and, if thought fit, to pass, with or without modification(s) the following resolutions as **Special Resolutions**:-

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55, 62(1)(c) read with Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, Regulation 158(6) of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) as issued by any governmental authority including but not limited to the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges; and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI and the Government of India) and the lenders of the Company whose loans are being restructured i.e. State Bank of India, Punjab National Bank, Indian Bank, Central Bank of India, Bank of Maharashtra, IDBI Bank Limited, Canara Bank, Union Bank of India, UCO Bank, Bank of Baroda, Indian Overseas Bank and Bank of India (collectively referred to as the “**Lenders**” and individually as the “**Lender**”) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents including approvals of the existing lenders of the Company, which may be agreed to by the board of directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance of, the proposal for restructuring the dues in respect of the debts of the Company in form of a resolution plan formulated by and between the Company and the Lenders pursuant to the Reserve Bank of India Circular No. RBI/2018-19/203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on Prudential Framework for Resolution of Stressed Assets dated June 07, 2019 (“**RBI Prudential Framework**”) for which common consensus of the Lenders

for implementation of the resolution plan has been accorded and minuted at the meeting of the Lenders on December 29, 2025 and communicated to the Company ("**Resolution Plan**"), the consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot, on preferential basis, in one or more tranches such number of Compulsorily Convertible Preference Shares (CCPS) of face value and issue price of ₹1/- (Rupee One only) each, fully paid up, in accordance with Regulation 158(6) of Chapter V of the SEBI ICDR Regulations read with the RBI Prudential Framework, and other circulars/directions issued by RBI (as amended, modified and substituted from time to time), based on the Relevant Date, so that the aggregate consideration for such CCPS does not exceed ₹2855.54 Crores (Rupees Two Thousand Eight Hundred Fifty-Five Crores and Fifty-Four Lakhs Only), towards conversion of part of loan, being the YTM amount accrued on outstanding OCDs amounting to ₹2369.94 Crores (Rupees Two Thousand Three Hundred Sixty-Nine Crores and Ninety-Four Lakhs Only) and right of recompense amounting to ₹485.60 Crores (Rupees Four Hundred Eighty-Five Crores and Sixty Lakhs Only) ("**YTM and RoR Conversion Amount**") due to Lenders as mentioned in the explanatory statement annexed hereto and, in such manner, and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid CCPS to the Lenders and the equity shares resulting from the exercise of the entitlement of the said CCPS, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

1. The issue price of the said CCPS will be at face value ₹1 (Rupee One) per CCPS.
2. The tenure of the CCPS shall be 20 years from the date of allotment.
3. The CCPS shall be eligible to dividend (if declared by the Company) at 0.01% per annum on a cumulative basis.
4. The holder of CCPS shall be entitled to apply for and obtain, in one or more tranches, allotment of equity share(s) of the Company as per the conversion price in accordance with the SEBI ICDR Regulations read with RBI Prudential framework, against each CCPS within the tenure of CCPS.
5. Subject to the approval of all applicable regulatory authorities, the Company shall convert the unexercised portion, if any, of allotted CCPS into the equity shares of the Company on the last day of the expiry of the tenure, even if the holder of CCPS does not exercise the conversion option.
6. The CCPS and the equity shares allotted pursuant to conversion of the CCPS shall be in dematerialised form and subject to lock-in as specified in the SEBI ICDR Regulations.
7. The equity shares allotted pursuant to conversion of the CCPS shall, subject to receipt of necessary approvals, be listed and traded on the BSE Limited and National Stock Exchange of India Limited.
8. The terms of the CCPS do not confer to the holder of CCPS any rights similar to that of the equity shareholders of the Company unless converted into resultant equity shares.
9. In case of winding up of Company before the conversion of CCPS into equity shares, the holder of CCPS shall be eligible to participate in the surplus assets and profit, if any, remaining after paying all the creditors (including debts) but before making any payment to equity shareholders, in proportion to their holding of CCPS.
10. The CCPS shall not carry any voting rights.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCPS including varying, modifying or altering any of the terms and conditions, as it may deem expedient, subject to compliance with the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the stock exchange(s), and applicable guidelines, notifications, rules and regulations in this regard (if applicable).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any director(s) or to any committee of directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.

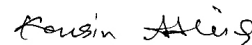
RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said CCPS and that equity shares shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept and give effect to the terms, conditions, modifications and stipulations as may be prescribed or imposed by the as the Government of India, RBI, SEBI or stock exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the CCPS and/or equity shares as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorized to take necessary steps for listing of the equity shares allotted upon conversion of CCPS on stock exchanges, where the Company's shares are listed, as per the terms and conditions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, any of the directors of the Company and Company Secretary, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in connection with the issue, allotment of CCPS and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit.”

By Order of the Board of Directors



Kausik Adhikari

Company Secretary

(M. No. ACS18556)

Place : Mumbai

Dated: February 12, 2026

Registered Office:

Golagokarannath, Lakhimpur-Kheri
District Kheri, Uttar Pradesh 262 802
Tel.: +91-5876-233754/5/7/8, 233403

Fax: +91-5876-233401

Website: www.bajajhindusthan.com

Email: investor.complaints@bajajhindusthan.com

Registrar and Share Transfer Agent:

M/s. MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
Unit : Bajaj Hindusthan Sugar Limited
C 101, Embassy 247, L.B.S. Marg, Vikhroli West
Mumbai 400 083

Tel. No.: 022 49186000

Fax No.: 022 49186060

Email: investor.helpdesk@in.mpms.mufg.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT, 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.**

2. Corporate members intending to send their authorised representatives to attend the Extraordinary General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
5. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members/list of Beneficial Owners on Friday, February 06, 2026, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).
6. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
7. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode are being sent Notice by e-mail and others are sent by post/courier along with attendance slip. In case a Shareholder is desirous of obtaining notice and attendance slip in printed form or a duplicate one, shareholder may write to R & T Agent - M/s. MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*), C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083 or send an email to the R & T Agent on investor.helpdesk@in.mpms.mufg.com or to the Company on investor.complaints@bajajhindusthan.com. The R&T Agent/Company shall forward the same to the shareholder.
8. All documents referred to in the accompanying Statement pursuant to Section 102 of the Companies Act, 2013 are available for inspection by shareholders at the Registered Office of the Company during the office hours on any working days, except Saturdays between 11.00 A.M. and 1.00 P.M. up to the date of the Extraordinary General Meeting.
9. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company also offers e-voting facility to all the shareholders to cast their vote electronically instead of dispatching notice and attendance slip wherever email id is registered. E-voting is optional. For this purpose, the Company has made necessary arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting and to enable them to cast their votes electronically.
10. Shareholders can opt for only one mode of voting i.e. either by physical ballot or by electronic mode. If the shareholder opts for voting by electronic mode, then he/she should not vote by physical ballot also and vice-versa. However, in case Shareholder(s) cast their vote both by physical ballot and by electronic mode, then voting done by electronic shall prevail and voting done by physical will be treated as invalid.
11. Electronic copy of the Notice of the Extraordinary General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of Extraordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may please note that the Notice of the Extraordinary General Meeting will also be available on the Company's website www.bajajhindusthan.com for the download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: investor.complaints@bajajhindusthan.com
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.bajajhindusthan.com. The Notice can also be

accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

14. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub Regulation (1) & (2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facilities to Members in respect of the business to be transacted at the Extraordinary General Meeting (EGM). The Company has engaged National Securities Depository Limited (NSDL) as authorised agency to provide e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members, who do not wish to use the e-voting facility, the Company will provide ballot paper at the EGM. Resolutions passed by Members through e-voting or ballot forms are deemed to have been passed as if they have been passed at the EGM.

The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

NOTE: The "remote e-voting" end time shall be 5.00 p.m. on the date preceding the date of Extraordinary General Meeting and the cut-off date shall not be earlier than 7 days before the date of extraordinary general meeting.

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

The remote e-voting period begins on Saturday, March 07, 2026 at 09.00 A.M. (IST) and ends on Monday, March 09, 2026 at 05:00 P.M.(IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, March 02, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, March 02, 2026.

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

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


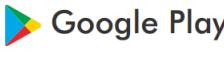


Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>5 Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ranjeetsharma1985@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Powle at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.complaints@bajajhindusthan.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.complaints@bajajhindusthan.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In respect of Item no. 1

In order to issue and allot securities pursuant to a resolution plan of the Company formulated for restructuring its dues pursuant to the Reserve Bank of India Circular No. RBI/2018-19/203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on Prudential Framework for Resolution of Stressed Asset, it is necessary to increase the Authorised Share Capital and consequently amend the capital clause i.e. Clause V of the Memorandum of Association of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company.

The board of directors of the Company has proposed to increase the Authorised Share Capital of the Company from ₹500,00,00,000/- (Rupees Five Hundred Crores Only) divided into 500,00,00,000 (Five Hundred Crores) equity shares of ₹1/- (Rupee One Only) each to ₹13000,00,00,000/- (Rupees Thirteen Thousand Crores Only) divided into 3000,00,00,000 (Three Thousand Crores) equity shares of ₹1/- (Rupee One Only) each aggregating to ₹3000,00,00,000 (Rupees Three Thousand Crore) and 10000,00,00,000 (Ten Thousand Crores) preference shares of ₹1/- (Rupee One Only) each aggregating to ₹10000,00,00,000 (Rupees Ten Thousand Crore).

Alteration to the capital clause of the Memorandum of Association of the Company is proposed in consequence of the above increase in the Authorised Share Capital of the Company.

The approval of the members of the Company is sought in terms of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereunder, to increase the Authorised Share Capital as well as to amend the capital clause of the Memorandum of Association of the Company which will enable the Company to issue securities from time to time.

The board of directors is of the opinion that the resolution at item No. 1 of the accompanying notice is in the best interest of the Company and its members and hence, recommends the resolution for approval by the members of the Company, by way of an Ordinary Resolution.

Save as aforesaid, none of the directors and key managerial personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

A copy of the Memorandum of Association of the Company along with the proposed alteration in the capital clause is available for inspection at the registered office of the Company during the office hours on any working days, except Saturdays between 11:00 A.M. and 1:00 P.M. upto March 10, 2026.

In respect of Item no. 2

The Company is engaged in the business of manufacturing sugar, ethanol and co-generation of power. Primarily due to the recurring and prolonged mismatch between the high raw material (cane) procurement cost and the almost flat finished goods (sugar) realisations, mounting cane dues and non-settlement of subsidy claims under the Sugar Promotion Policy of Uttar Pradesh government, the Company has been facing cash flow mismatch and has been working on various alternatives to align its debt obligations with its cash flows. Owing to significant pressure on operating margins of the Company and resultant liquidity constraints, the ability of the Company to service its principal repayment and interest obligations was adversely affected.

On account of the perceived and imminent stress, the Company requested certain lenders (“**Consortium of Lenders**”) to consider restructuring of their outstanding Optionally Convertible Debentures (“**OCDs**”), Yield to Maturity (“**YTM**”) on the outstanding OCDs and the Right of Recompense (“**ROR**”) under the restructuring agreement dated December 30, 2014 entered between the Company and Lenders (“**MRA**”), and to explore options to resolve the stress in accordance with the RBI’s Circular No. RBI/2018-19/203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019, on Prudential Framework for Resolution of Stressed Assets, including any statutory modification or re-enactment thereof for the time being in force (“**RBI Prudential Framework**”).

The Consortium of Lenders, after a long deliberation, decided to restructure the dues in accordance with the RBI Prudential Framework. The final resolution plan amongst the Company and the Consortium of Lenders pursuant to the RBI Prudential Framework (“**Resolution Plan**”) was adopted and common consensus of all lenders for the implementation of the Resolution Plan has been accorded and minuted at the Consortium of Lenders meeting held on December 29, 2025.

For the purpose of the Resolution Plan, the cut-off date (“**COD**”) is to be considered as April 01, 2025, with an aggregate exposure of various lenders in the Company amounting to ₹6640.88 crores (Rupees Six Thousand Six Hundred and Forty Crores and Eighty Eight Lakhs Only) as on April 01, 2025, which comprises of outstanding OCDs, YTM on the outstanding OCDs and ROR on earlier restructuring schemes in the year 2014 as on April 01, 2025, as per the details given hereunder:

(In ₹ crores)

S. No.	Facility	Consortium of Lenders share as on March 31, 2025	Consortium of Lenders instalment due on March 31, 2025, paid by the Company	Additional infusion by the promoters/ promoter group (to be infused)	Facility outstanding for Consortium of Lenders
1	OCDs	3,483.25	267.94	-	3,215.31
2	YTM on OCDs	3,584.95	275.77	369.21	2,939.97
3	ROR	485.60	-	-	485.60
	Total	7,553.80	543.71	369.21	6,640.88

The salient features of the Resolution Plan are as follows:

1. COD – April 01, 2025.
2. Broad contours of the proposed restructuring of loan facilities as per the Resolution plan are provided in Table A below:

Table A:

Existing facility	Contours of the proposed Resolution Plan
<p>Outstanding OCDs as on the COD of ₹3,215.31 crores (Rupees Three Thousand Two Hundred and Fifteen Crores and Thirty One Lakhs Only)</p>	<p>OCD amounts to continue as debt with elongated repayment schedule.</p> <p>Please see below the revised terms of OCDs:</p> <ol style="list-style-type: none"> i. Tenor – 15 years. ii. Moratorium Period - First 6 years (from April 01, 2025, till March 30, 2031). iii. Structured Annual Repayment of OCDs – 10 structured annual instalments from 6th to 15th years (from March 31, 2031, to March 31, 2040). iv. Coupon / Dividend – 0.20% p.a. for entire tenor and payable annually at the year End. v. Waiver of further accrual of YTM on the outstanding OCDs. vi. OCD amount to further reduce from proceeds of sale of non-core assets, as and when realised in inverse order of maturity.
<p>Outstanding YTM on OCDs of ₹2939.97 crores and ROR of ₹485.60 crores under MRA</p>	<p>Conversion of outstanding YTM of ₹2,939.97 crores (Rupees Two Thousand Nine Hundred and Thirty Nine Crores and Ninety Seven Lakhs Only) as on March 31, 2025, into the following by lenders:</p> <ol style="list-style-type: none"> i. Equity shares of the Company up to ₹570.03 crores (Rupees Five Hundred and Seventy Crores and Three Lakhs Only) such that the Consortium of Lenders' shareholding does not exceed 50% initially. ii. Balance amount of ₹2,369.94 crores (Rupees Two Thousand Three Hundred and Sixty Nine Crores and Ninety Four Lakhs Only) to be converted into compulsorily convertible preference shares ("CCPS"). <p>Conversion of ROR under MRA of ₹485.60 crores (Rupees Four Hundred and Eighty Five Crores and Sixty Lakhs Only) as on March 31, 2025, into CCPS of the Company.</p> <p>Terms and conditions for issue of CCPS to the lenders:</p> <ol style="list-style-type: none"> i. CCPS shall have features for buy-back by the Company. ii. Tenor – up to 20 years. iii. Coupon / Dividend – 0.01% p.a. (on a cumulative basis). iv. On every reduction of lenders' shareholding below 50% (by way of sale of shares/ dilution of equity stake), the allotted CCPS will be converted into equity shares on a quarterly basis, in a manner that lenders' shareholding is envisaged to remain below 50%. <p>For the avoidance of doubt, such endeavour shall not be construed as imposing any restriction, limitation, or obligation on the lenders to maintain or reduce their shareholding below 50%.</p> <p>Lenders' conversion price for equity shares and CCPS shall be calculated as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and the RBI Prudential Framework, to be computed by a registered valuer.</p>
<p>Promoter/ Company infusion</p>	<p>As a part of the Resolution Plan, the Company/ promoters are required to infuse ₹1,000 crores (Rupees One Thousand Crores Only) in the financial year 2025-26.</p> <p>Out of ₹1,000 crores, ₹630.79 crores (Rupees Six Hundred and Thirty Crores and Seventy Nine Lakhs Only) was received by the Company in June, 2025, through buy-back of shares done by Lalitpur Power Generation Company Limited (LPGCL).</p>

	<p>The proceeds were used towards payment of dues as on March 31, 2025, including OCD instalment of ₹267.94 crores (Rupees Two Hundred and Sixty Seven Crores and Ninety Four Lakhs Only), YTM instalment of ₹275.77 crores (Rupees Two Hundred and Seventy Five Crores and Seventy Seven Lakhs Only) and coupon payment on OCDs of ₹87.08 crores (Rupees Eighty Seven Crores and Eight Lakhs Only).</p> <p>Balance infusion of ₹369.21 crores (Rupees Three Hundred and Sixty Nine Crores and Twenty One Lakhs Only) within financial year 2025-26 towards YTM adjustment through issuance of Tax Deducted at Source (“TDS”) certificates and balance to be used towards further reduction in YTM.</p>
Sale of non-core assets	<p>Promoters/ Company shall arrange a minimum of ₹150 crores (Rupees One Hundred and Fifty Crores Only) through sale of the following non-core assets, two years from the date of implementation of the Resolution Plan, as identified by the Assets Sale Committee (“ASC”):</p> <ol style="list-style-type: none"> i. Coal mines in Indonesia owned by PT Batu Bumi Persada and PT Jangkar Prima, subsidiaries of Bajaj Hindusthan (Singapore) Private Limited, a wholly owned subsidiary of the Company. ii. Falcon aircraft owned by the Company. iii. Shares of the Company owned by the BHL Securities Trust. iv. Assets of the Company's Ecotec Division. v. Assets of Phenil Sugars Limited, a wholly owned subsidiary of the Company. vi. Any other assets as decided by the ASC.
Security	<ol style="list-style-type: none"> i. Security interest having a first <i>pari-passu</i> charge by way of mortgage over all immovable fixed assets and hypothecation over all movable fixed assets (both present and future) of the Company. ii. Security interest having a first <i>pari-passu</i> charge by way of hypothecation over all current assets of the Company. iii. The personal guarantee of promoter given as per the earlier restructuring to continue until the tenor of OCDs. iv. The corporate guarantee of Bajaj International Realty Private Limited given as per the earlier restructuring to continue until the tenor of OCDs. v. Pledge of 3,63,00,011 fully paid-up equity shares of Bajaj Energy Private Limited by Bajaj Power Ventures Private Limited. vi. Pledge of 21,82,870 fully paid-up equity shares of Lalitpur Power Generation Company Limited by the Company. vii. Pledge by the promoters of 31,87,43,422 fully paid-up equity shares of the Company. viii. First <i>pari-passu</i> charge over the fixed assets of Phenil Sugars Limited and equitable mortgage of land owned by Phenil Sugars Limited, if envisaged sale of non-core assets does not happen within the stipulated timeline of two years from the COD. ix. The corporate guarantee of Phenil Sugars Limited until the tenor of OCDs. x. Shortfall undertaking by way of corporate guarantee from Bajaj Energy Private Limited for a maximum amount of up to ₹300 crores (Rupees Three Hundred Crores Only) (at a maximum of ₹150 crores per year) till financial year 2032, i.e., till the end of the Specified Period in accordance with the RBI Prudential Framework to meet any cumulative shortfall in EBITDA/ funds requirement for capital expenditure (CapEx) as per the proposed Resolution Plan.

3. Lender-wise details of outstanding facilities to be restructured as per the Resolution Plan are as given in Table B below:

Table B:

(In ₹ crores)

Bank name	OCDs	YTM on OCDs	ROR on MRA
State Bank of India	794.50	726.71	145.56
Punjab National Bank	737.00	673.85	91.25
Indian Bank	338.60	309.72	76.46
Central Bank of India	265.15	242.53	41.45
Bank of Maharashtra	241.62	221.01	18.13
IDBI Bank Limited	235.81	215.69	33.42
Canara Bank	164.29	150.27	9.12
Union Bank of India	128.30	116.61	18.97
Uco Bank	106.79	97.67	20.16
Bank of Baroda	82.03	75.03	7.30
Indian Overseas Bank	72.94	66.71	14.81
Bank of India	48.28	44.16	8.97
Total	3215.31	2939.97	485.60

4. OCDs amounting to ₹3215.31 crores (Rupees Three Thousand Two Hundred and Fifteen Crores and Thirty One Lakhs Only) shall be continued with revised terms and conditions as mentioned in **Table A**.

5. Part of the YTM amount shall be converted into equity shares of the Company so that the total holding of lenders will not exceed 50% of the paid-up capital post conversion. Balance YTM amount and ROR amount shall be converted into CCPS as per the details given in **Table C** below:

Table C:

(In ₹ crores)

Bank name	YTM to be converted into equity shares	YTM to be converted into CCPS	ROR to be converted into CCPS
State Bank of India	140.90	585.81	145.56
Punjab National Bank	130.65	543.20	91.25
Indian Bank	60.05	249.66	76.46
Central Bank of India	47.02	195.51	41.45
Bank of Maharashtra	42.85	178.15	18.13
IDBI Bank Limited	41.82	173.87	33.42
Canara Bank	29.14	121.14	9.12
Union Bank of India	22.61	94.00	18.97
Uco Bank	18.94	78.74	20.16
Bank of Baroda	14.55	60.48	7.30
Indian Overseas Bank	12.93	53.78	14.81
Bank of India	8.56	35.60	8.97
Total	570.03	2369.94	485.60

The accumulated Yield to Maturity (“YTM”) as per the restructuring scheme pursuant to the RBI’s “Scheme for Structuring of Stressed Assets” in 2017, as on March 31, 2025, was ₹3584.95 crore (Rupees Three Thousand Five Hundred Eighty-

Four Crore and Ninety-Five Lakh Only). The Company has repaid the YTM amount of ₹275.77 crore (Rupees Two Hundred Seventy-Five Crore and Seventy-Seven Lakh Only) along with the first instalment of OCD due on March 31, 2025, to its Lenders. Further, as part of the proposed resolution plan pursuant to the Reserve Bank of India Circular No. RBI/2018-19/203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019, on Prudential Framework for Resolution of Stressed Asset (including any statutory modification(s) or re-enactment thereof for the time being in force) (“**RBI Prudential Framework**”) and for which common consensus of the Lenders for implementation of the resolution plan has been accorded and minitized at the meeting of the Lenders on December 29, 2025, and communicated to the Company (“**Resolution Plan**”), vide respective letters of sanction, the infusion of ₹369.21 crore (Rupees Three Hundred Sixty-Nine Crore and Twenty-One Lakh Only) by promoters of the Company will be utilised towards YTM adjustment through issuance of TDS certificates and balance to be used towards further reduction in YTM. Part of YTM amount shall be converted into equity shares of the Company so that the total shareholding of the Lenders will not exceed 50% of the paid-up capital post conversion. As per the shareholding of the Lenders as on March 31, 2025, and based on the conversion price as per Regulation 158(6) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the RBI Prudential Framework upto ₹570.03 crore (Rupees Five Hundred Seventy Crore and Three Lakh Only) shall be converted into equity shares of the Company.

The Lender wise details of YTM as on March 31, 2025, YTM repaid as per the first instalment ₹275.77 crore (Rupees Two Hundred Seventy-Five Crore And Seventy-Seven Lakh Only), YTM to be adjusted from the amount of ₹369.21 crore (Rupees Three Hundred Sixty-Nine Crore and Twenty-One Lakh Only) to be infused by the promoters of the Company and YTM amount to be converted into equity are given below:

₹ crore

Bank name	YTM amount as on March 31, 2025	YTM repaid as per 1 st instalment in 2025	YTM to be adjusted from the amount to be received from Promoters	Balance amount of YTM to be converted to equity and CCPS	Amount to be converted to equity
State Bank of India	886.14	68.16	91.26	726.71	140.90
Punjab National Bank	821.68	63.21	84.62	673.85	130.65
Indian Bank	377.66	29.05	38.90	309.72	60.05
Central Bank of India	295.74	22.75	30.46	242.53	47.02
Bank of Maharashtra	269.49	20.73	27.75	221.01	42.85
IDBI Bank Limited	263.01	20.23	27.09	215.69	41.82
Canara Bank	183.24	14.10	18.87	150.27	29.14
Union Bank of India	142.20	10.94	14.64	116.61	22.61
UCO Bank	119.10	9.16	12.27	97.67	18.94
Bank of Baroda	91.49	7.04	9.42	75.03	14.55
Indian Overseas Bank	81.35	6.26	8.38	66.71	12.94
Bank of India	53.85	4.14	5.55	44.16	8.56
Total	3584.95	275.77	369.21	2939.97	570.03

As per the Resolution Plan, part of restructured facilities will be converted into fully paid-up equity shares and/ or CCPS at a price as determined in accordance with the applicable law from the date and in the manner specified in a notice in writing to be given by the Lenders to the Company. Such conversion shall be as per applicable law (including but not limited to the Companies Act, 2013, the SEBI ICDR Regulations and the RBI Prudential Framework). The Company shall ensure it will obtain all approvals as are required under applicable law to ensure such conversion.

The board of directors, at its meeting held on February 12, 2026, subject to the necessary approvals, approved the Resolution Plan which inter alia includes issuance and allotment of equity shares and CCPS in accordance with the terms of the Resolution Plan.

As mentioned above, as part of the Resolution Plan, the board of directors of the Company shall, subject to the approval of the shareholders, offer, issue and allot equity shares of the Company on a preferential basis. The said issuance of equity shares shall be in accordance with the provisions of Chapter V- "Preferential Issue" of the SEBI ICDR Regulations as amended from time to time and other applicable laws in relation to conversion of loan into equity shares of the Company, subject to such approvals as may be required.

As per Regulation 158(6) of the SEBI ICDR Regulations, the provisions of Chapter V of the SEBI ICDR Regulations shall not apply where the preferential issue of specified securities is made to the lenders pursuant to conversion of their debt, as part of a debt restructuring implemented in accordance with the guidelines specified by the Reserve Bank of India, subject to the following conditions:

- a) guidelines for determining the conversion price have been specified by the Reserve Bank of India in accordance with which the conversion price shall be determined, and which shall be in compliance with the applicable provisions of the Companies Act, 2013;
- b) conversion price shall be certified by two independent valuers;
- c) specified securities so allotted shall be locked-in for a period of one year from the date of their allotment;

Provided that for the purpose of transferring the control, the lenders may transfer the specified securities allotted to them before completion of the lock-in period, subject to continuation of the lock-in on such securities for the remaining period, with the transferee;

- d) the lock-in of equity shares allotted pursuant to conversion of convertible securities issued on preferential basis shall be reduced to the extent the convertible securities have already been locked-in;
- e) the applicable provisions of the Companies Act, 2013 are complied with, including the requirement of a special resolution.

Accordingly, the issue of equity shares to the Lenders as mentioned in resolution no. 3, will be in accordance with the RBI Prudential Framework and shall require compliance with the conditions mentioned in serial numbers a) to e) of Regulation 158(6) of SEBI ICDR Regulations. All other conditions of Chapter V of SEBI ICDR Regulations are not applicable.

As per Section 158(6)(e) of SEBI ICDR Regulations, the Company need to comply with the applicable provisions of the Companies Act 2013. The disclosures required pursuant to Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules 2014 are given below:

i) **The object of the preferential issue:**

The object of the issue is to comply with the Resolution Plan for restructuring of loans of the Lenders in accordance with RBI Prudential Framework. In accordance with the Resolution Plan, the Company proposes to issue and allot equity shares of the Company to the Lenders by converting the part of YTM owed by the Company, so that the total shareholding of the Lenders will not exceed 50% of the paid-up capital post conversion.

ii) **Total number of shares or other securities to be issued:**

Total number of equity shares to be issued are as under:

Bank name	YTM to be converted into equity (Amount ₹Crore)	Number of equity shares of FV ₹1 to be issued upon conversion of part of YTM @ ₹ 5.12 per share*
State Bank of India	140.90	27,51,98,907
Punjab National Bank	130.65	25,51,80,854
Indian Bank	60.05	11,72,86,438
Central Bank of India	47.02	9,18,45,246
Bank of Maharashtra	42.85	8,36,92,859

Bank name	YTM to be converted into equity (Amount ₹Crore)	Number of equity shares of FV ₹1 to be issued upon conversion of part of YTM @ ₹ 5.12 per share*
IDBI Bank Limited	41.82	8,16,80,952
Canara Bank	29.14	5,69,06,366
Union Bank of India	22.61	4,41,60,657
Uco Bank	18.94	3,69,88,476
Bank of Baroda	14.55	2,84,12,019
Indian Overseas Bank	12.94	2,52,63,505
Bank of India	8.56	1,67,23,565
Total	570.03	111,33,39,844

*Number of equity shares to be issued are derived as per the conversion price of ₹5.12 (including premium of ₹ 4.12) per share as per details mentioned in Sl. No. (iii) below.

iii) **The price or price band at/within which the allotment is proposed:**

As per Regulation 158(6)(a) of SEBI ICDR Regulations, the guidelines for determining the conversion price have been specified by the Reserve Bank of India in accordance with which the conversion price shall be determined and which shall be in compliance with the applicable provisions of the Companies Act, 2013.

As per Clause 32 of RBI Prudential Framework, the issue price of equity shall be the lower of (a) or (b) below:

- The average of weekly high and low of volume weighted average price of related equity shares quoted on the stock exchange during the 26-weeks preceding 'Reference Date' or the average of weekly high and low of volume weighted average price of related equity shares quoted on the stock exchange during the 2-weeks preceding 'Reference Date', whichever is lower;
- Book value: Book value per share to be calculated from latest audited balance sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post earlier restructuring, if any. The date as on which latest balance sheet is drawn up should not precede date of restructuring by more than 18 months. In case latest audited balance sheet is not available, the shares are to be collectively valued at ₹1 per company.

As per clause 33 of the RBI Prudential Framework, the "Reference Date" for conversion of debt into equity shall be the date on which bank approves restructuring scheme.

Price for equity shares to be proposed to be allotted to the Lenders upon conversion of part of YTM is as follows:

	Particulars	Amount (₹)	Amount (₹)
A.	Average of the weekly high and low of VWAP during 26 weeks preceding the Relevant Date	22.03	
B	Average of weekly high and low of VWAP during 2 weeks preceding the Relevant Date*	18.76	
C	Lower of A and B		18.76
D	Book value per share as per the latest audited balance sheet as on March 31, 2025		5.12
	Conversion price per share (Lower of C and D)		5.12

*Reference Date for conversion of part of YTM (loan) to equity is December 29, 2025.

iv) **Basis on which the price has been arrived at, along with report of the registered valuer**

Price of equity shares has been arrived in accordance with Clause 32 of RBI Prudential Framework. Valuation report has been obtained from two registered valuers Mr. Abhishek Chhajed and M/s Dharmesh L Trivedi & Co. in accordance with Regulation 158(6)(b).

v) **Relevant date with reference to which the price has been arrived at.**

As per Clause 33 of RBI Prudential Framework "Reference date" for issue of equity shares is December 29, 2025, shall be the date on which the bank approves the restructuring scheme.

For the purpose of determining the number of equity shares, December 29, 2025, has been taken as reference date, i.e. the date of the meeting where a common consensus of the Lenders for implementation of the Resolution Plan has accorded and minitized.

vi) **The class or class of persons to whom allotment is proposed to be made.**

The allotment is proposed to be made to the Lenders of the Company under non-promoter category of the Company.

vii) **Intention of promoters, directors or key managerial personnel to subscribe to the offer.**

None of the promoters, directors or key management personnel intend to subscribe to the proposed preferential offer as per this resolution no. 2.

viii) **The proposed time within which the allotment shall be completed**

As per the provisions of Regulation 158(6) of the ICDR Regulations, the provisions of Chapter V of the SEBI ICDR Regulations shall not apply to a preferential issue of specified securities made to lenders pursuant to conversion of their debt, as part of a debt restructuring implemented in accordance with the guidelines specified by the Reserve Bank of India, subject to fulfilment of the conditions prescribed therein. Accordingly, the requirement to complete the allotment within 15 days from passing of special resolution, as per Regulation 170 of the SEBI ICDR Regulations, shall not apply.

As per Regulation 158(6)(e) of the SEBI ICDR Regulations, the applicable provisions of the Companies Act, 2013 are complied with, including the requirement of a special resolution.

Accordingly, the allotment of equity shares on a preferential basis shall be completed within a period of twelve months from the date of passing of the special resolution in accordance with Rule 13(2)(e) of the Companies (Share Capital and Debentures) Rules 2014.

ix) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them**

a) Number and percentage pre and post issue of equity shares pursuant to this preferential issue to lenders:

Sr. No.	Proposed Allottee	Pre-Issue as of 06.02.2026		Allotment of equity shares pursuant to this preferential issue		Post-Issue equity share capital*	
		Number of equity shares FV ₹1 each	% of Capital	Number of equity shares FV ₹1 each	% of Capital	Number of equity shares FV ₹ 1 each	% of Capital
1.	State Bank of India	0	0.00	27,51,98,907	11.51	27,51,98,907	11.51
2.	Punjab National Bank	4,13,758	0.03	25,51,80,854	10.67	25,55,94,612	10.69
3.	Indian Bank	0	0.00	11,72,86,438	4.91	11,72,86,438	4.91
4.	Central Bank of India	300	0.00	9,18,45,246	3.84	9,18,45,546	3.84
5.	Bank of Maharashtra	0	0.00	8,36,92,859	3.50	8,36,92,859	3.50
6.	IDBI Bank Limited	0	0.00	8,16,80,952	3.42	8,16,80,952	3.42
7.	Canara Bank	3,07,35,745	2.41	5,69,06,366	2.38	8,76,42,111	3.67
8.	Union Bank of India	0	0.00	4,41,60,657	1.85	4,41,60,657	1.85
9.	Uco Bank	18,25,230	0.14	3,69,88,476	1.55	3,88,13,706	1.62
10.	Bank of Baroda	0	0.00	2,84,12,019	1.19	2,84,12,019	1.19
11.	Indian Overseas Bank	2,38,00,000	1.86	2,52,63,505	1.06	4,90,63,505	2.05
12.	Bank of India	25,500	0.00	1,67,23,565	0.70	1,67,49,065	0.70
	Total	5,68,00,533	4.45	111,33,39,844	46.57	117,01,40,377	48.95

*Note:

- (1) The post issue capital has been provided considering the conversion of the entire amount of ₹570.03 crore of YTM into equity shares proposed under resolution no 2.
- (2) Conversion price of equity shares considered as ₹5.12 per share in accordance with RBI Prudential Framework. Detailed calculations of price given in SI no iii above.
- (3) 'Reference Date' for determining the price for the equity shares to be allotted to the Lenders, shall be December 29, 2025, being the date where common consensus of all lenders for implementation of Resolution Plan has accorded and minutized in accordance with the Clause 33 of RBI Prudential framework.

x) **The change in control, if any, in the company that would occur consequent to the preferential offer**

The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment, except for a corresponding change in the shareholding pattern as well as voting rights.

xi) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of the number of securities as well as price**

There is no preferential allotment of shares during the year.

xii) **The justification for the allotment proposed to be made for consideration other than cash, together with the valuation report of the registered valuer**

Proposed allotment of equity shares is made upon conversion of loans given by the lenders to the Company. Accordingly, the allotment is made in cash.

xiii) **The pre issue and post issue Shareholding pattern of the Company:**

- a) The shareholding pattern for equity shares of the Company before (as on 06.02.2026) and after considering allotment of all equity shares upon conversion of loan on preferential basis under resolution no 2 is provided hereunder:

Sr. No.	Category	Before restructuring (as on 06.02.2026)		After restructuring (issue of 111,33,39,844 equity shares to lenders)	
		No of shares	% of total	No of shares	% of total
A	Promoters' holding				
1	Indian				
	Individual	11,28,62,169	8.84	11,28,62,169	4.72
	Bodies Corporate	19,68,97,124	15.41	19,68,97,124	8.24
	Trusts	89,84,129	0.70	89,84,129	0.38
	Sub total	31,87,43,422	24.95	31,87,43,422	13.33
2	Foreign promoters	-	0.00	-	0.00
	Sub total (A)	31,87,43,422	24.95	31,87,43,422	13.33
B	Public Shareholding				
	Institutions				
	Mutual Funds / UTI/NBFC	7120	0.00	7,120	0.00
	Banks (other than the Lenders)	400	0.00	400	0.00
	<i>Banks (Lenders bank)</i>	<i>5,68,00,533</i>	<i>4.45</i>	<i>1,17,01,40,377</i>	<i>48.95</i>
	Central Government / State Government(s)	6,500	0.00	6,500	0.00
	Insurance Companies	4,31,65,896	3.38	4,31,65,896	1.81
	Foreign Institutional Investors	2,46,87,531	1.93	2,46,87,531	1.03

Sr. No.	Category	Before restructuring (as on 06.02.2026)		After restructuring (issue of 111,33,39,844 equity shares to lenders)	
		No of shares	% of total	No of shares	% of total
	Non-Institutions				
	Bodies Corporate	3,35,93,899	2.63	3,35,93,899	1.41
	Individual	73,10,06,553	57.23	73,10,06,553	30.58
	Others	6,75,68,088	5.29	6,75,68,088	2.83
	Subtotal (B)	95,68,36,520	74.91	2,07,01,76,364	86.59
C	Non promoter non public				
1	Custodian	-	0.00	-	0.00
2	Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulations, 2014)	17,80,000	0.14	17,80,000	0.07
	Subtotal (c)	17,80,000	0.14	17,80,000	0.07
	Total (A+B+C)	1,27,73,59,942	100.00	2,39,06,99,786	100.00

**Note: (1) The number of equity shares to be allotted is calculated on the basis of issue price determined, taking the Reference Date as December 29, 2025 in terms of RBI Prudential framework. The number of shares to be allotted may increase or decrease subject to the condition that the aggregate amount of issue to the proposed allottees will not exceed ₹570.03 crore.*

(2) The post issue capital has been provided considering the allotments proposed under resolution no 2.

xiv) Lock in period:

In accordance with Regulation 158(6) of SEBI ICDR Regulations, the equity shares so allotted to the Lenders shall be locked-in for a period of one year from the date of their allotment.

The consent of the members of the Company is sought for the issue of equity shares pursuant to the Resolution Plan in terms of Section 62(1)(c) read with Section 62(3) of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules 2014 and all other applicable provisions of the Companies Act, 2013, and in terms of the provisions of the SEBI ICDR Regulations, the RBI Prudential Framework and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The board of directors of the Company recommends the passing of the Special Resolution at Item No. 2 of the Notice.

Copies of the Resolution Plan and valuation reports are available for inspection by the members of the Company at the registered office during the office hours on any working days, except Saturdays between 11:00 A.M. and 1:00 P.M. up to Tuesday, March 10, 2026.

None of the directors and key managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution, except to the extent of their shareholding in the Company.

In respect of Item no. 3

As per the resolution plan pursuant to the Reserve Bank of India Circular No. RBI/2018-19/203, DBR.No.BP. BC.45/21.04.048/2018-19 dated June 7, 2019, on Prudential Framework for Resolution of Stressed Asset (including any statutory modification(s) or re-enactment thereof for the time being in force) ("**RBI Prudential Framework**") and for which common consensus of the Lenders for implementation of the resolution plan has been accorded and minitized at the meeting of the Lenders on December 29, 2025 and communicated to the Company ("**Resolution Plan**"), vide respective letters of sanction, it is proposed that part of YTM and Right to Compense ("**RoR**") shall be converted into CCPS of the Company. After conversion of part of YTM into equity shares of the Company, as per resolution 2 above, the balance YTM amount is ₹2369.94 Crores (Rupees Two Thousand Three Hundred Sixty-Nine Crores and Ninety-Four Lakhs Only). It is proposed that this balance amount of ₹2369.94 Crores (Rupees Two Thousand Three Hundred Sixty-Nine Crores and Ninety-Four Lakhs Only) and RoR of ₹485.60 Crores (Rupees Four Hundred Eighty-Five Crores and Sixty Lakhs Only) shall

be converted into CCPS of the Company. Details of the amount of YTM and RoR to be converted into CCPS are as under:

₹ crore

Bank name	YTM to be converted into CCPS	RoR to be converted into CCPS	Total amount to be converted to CCPS
State Bank of India	585.81	145.56	731.37
Punjab National Bank	543.20	91.25	634.45
Indian Bank	249.66	76.46	326.12
Central Bank of India	195.51	41.45	236.96
Bank of Maharashtra	178.15	18.13	196.29
IDBI Bank Limited	173.87	33.42	207.29
Canara Bank	121.14	9.12	130.25
Union Bank of India	94.00	18.97	112.98
Uco Bank	78.74	20.16	98.89
Bank of Baroda	60.48	7.30	67.78
Indian Overseas Bank	53.78	14.81	68.59
Bank of India	35.60	8.97	44.57
Total	2369.94	485.60	2855.54

Such conversion shall be as per applicable law (including the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”). The Company shall ensure it will obtain all approvals as are required under applicable law to ensure such conversion.

The board of directors of the Company, at its meeting held on February 12, 2026, subject to the necessary approvals, approved the Resolution Plan, which inter alia includes issuance and allotment of the CCPS in accordance with the terms of the Resolution Plan.

As mentioned above, as part of the Resolution Plan, the board of directors shall, subject to the approval of the shareholders, offer, issue and allot CCPS of the Company on a preferential basis. The said issuance of CCPS shall be in accordance with the provisions of Chapter V- “Preferential Issue” of the SEBI ICDR Regulations as amended from time to time and other applicable laws in relation to conversion of loan into CCPS of the Company, subject to such approvals as may be required.

As per Regulation 158(6) of the SEBI ICDR Regulations, the provisions of Chapter V of the SEBI ICDR Regulations shall not apply where the preferential issue of specified securities is made to the lenders pursuant to conversion of their debt, as part of a debt restructuring implemented in accordance with the guidelines specified by the Reserve Bank of India, subject to the following conditions:

- guidelines for determining the conversion price have been specified by the Reserve Bank of India, in accordance with which the conversion price shall be determined and which shall be in compliance with the applicable provisions of the Companies Act, 2013;
- conversion price shall be certified by two independent valuers;
- specified securities so allotted shall be locked-in for a period of one year from the date of their allotment;

Provided that for the purpose of transferring the control, the lenders may transfer the specified securities allotted to them before completion of the lock-in period, subject to continuation of the lock-in on such securities for the remaining period, with the transferee;

- the lock-in of equity shares allotted pursuant to conversion of convertible securities issued on preferential basis shall be reduced to the extent the convertible securities have already been locked-in; and
- the applicable provisions of the Companies Act, 2013 are complied with, including the requirement of a special resolution.

Accordingly, the issue of CCPS to the Lenders as mentioned in this resolution no. 3, in accordance with the RBI Prudential Framework, shall require compliance with the conditions mentioned in serial numbers a) to e) of Regulation 158(6) of SEBI ICDR Regulations. All other conditions of Chapter V of SEBI ICDR Regulations are not applicable.

As per Section 158(6)(e) of SEBI ICDR Regulations, the Company need to comply with the applicable provisions of the Companies Act 2013. The disclosures required pursuant to Rule 13(2)(d) of The Companies (Share Capital and Debentures) Rules 2014 are given below:

i) **The object of the preferential issue:**

The object of the issue is to comply with the Resolution Plan for restructuring of loans from the Lenders in accordance with RBI Prudential Framework. In accordance with the Resolution plan, the Company proposes to issue and allot CCPS of the Company to the Lenders by converting the outstanding loans (part of YTM and RoR).

ii) **Total number of shares or other securities to be issued:**

Total number of CCPS to be issued are as under:

Bank name	YTM and RoR to be converted into CCPS (Amount ₹Crore)	Number of CCPS of FV ₹1 to be issued upon conversion of part of YTM and RoR
State Bank of India	731.37	731,36,88,649
Punjab National Bank	634.45	634,44,92,409
Indian Bank	326.12	326,12,25,924
Central Bank of India	236.96	236,96,34,030
Bank of Maharashtra	196.29	196,28,62,558
IDBI Bank Limited	207.29	207,28,94,732
Canara Bank	130.25	130,25,34,160
Union Bank of India	112.98	112,97,60,754
Uco Bank	98.89	98,89,37,706
Bank of Baroda	67.78	67,77,59,039
Indian Overseas Bank	68.59	68,59,11,164
Bank of India	44.57	44,56,67,369
Total	2855.54	2855,53,68,494

iii) **The price or price band at/within which the allotment is proposed:**

The CCPS is proposed to be issue and allotted at face value of ₹1/- each.

As per Regulation 158(6)(a) of SEBI ICDR Regulations, the guidelines for determining the conversion price have been specified by the Reserve Bank of India in accordance with which the conversion price shall be determined and which shall be in compliance with the applicable provisions of the Companies Act, 2013.

As per Clause 32 of RBI Prudential Framework, the issue price of equity shares i.e. conversion price shall be the lower of (a) or (b) below:

- The average of weekly high and low of volume weighted average price of related equity shares quoted on the stock exchange during the 26-weeks preceding 'Reference Date' or the average of weekly high and low of volume weighted average price of related equity shares quoted on the stock exchange during the 2-weeks preceding 'Reference Date', whichever is lower;
- Book value: Book value per share to be calculated from latest audited balance sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post earlier restructuring, if any. The date as on which latest balance sheet is drawn up should not precede date of restructuring by more than 18 months.

In case latest audited balance sheet is not available, the shares are to be collectively valued at ₹1 per company.

As per clause 33 of RBI Prudential Framework “Reference date” for conversion of debt into equity shall be the date on which the bank approves the restructuring scheme. In case of conversion of convertible securities into equity, “Reference date” shall be the date on which the bank approves conversion of convertible securities into equities.

Accordingly, the Reference Date for conversion of CCPS into equity shall be the date on which the bank approves the conversion of convertible securities into equities.

iv) **Basis on which the price has been arrived at, along with the report of the registered valuer**

CCPS to be issued at face value. Accordingly, no valuation report has been obtained.

v) **The class or class of persons to whom allotment is proposed to be made.**

The allotment is proposed to be made to the lenders of the Company under non-promoter category of the Company.

vi) **Relevant date with reference to which the price has been arrived at**

CCPS will be issued at face value. As per clause 33 of the RBI Prudential framework for conversion of CCPS into equity, “Reference date” shall be the date on which the bank approves conversion of convertible securities into equities.

vii) **Intention of promoters, directors or key managerial personnel to subscribe to the offer**

None of the promoters, directors or key management personnel intend to subscribe to the proposed preferential offer as per resolution no. 3.

viii) **The proposed time within which the allotment shall be completed**

As per the provisions of Regulation 158(6) of the ICDR Regulations, the provisions of Chapter V of the SEBI ICDR Regulations shall not apply to a preferential issue of specified securities made to lenders pursuant to conversion of their debt, as part of a debt restructuring implemented in accordance with the guidelines specified by the Reserve Bank of India, subject to fulfilment of the conditions prescribed therein.

Accordingly, the requirement to complete the allotment within 15 days from the passing of special resolution, as per Regulation 170 of the SEBI ICDR Regulations, shall not apply.

As per Regulation 158(6)(e) of the SEBI ICDR Regulations, the applicable provisions of the Companies Act, 2013 are complied with, including the requirement of a special resolution. Accordingly, the allotment of CCPS on a preferential basis shall be completed within a period of twelve months from the date of passing of the special resolution in accordance with Rule 13(2)(e) of the Companies (Share Capital and Debentures) Rules 2014.

ix) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them**

Number and percentage pre and post issue of CCPS pursuant to this preferential issue to lenders:

Sr. No.	Proposed Allottee	Pre-Issue as of February 06, 2026		Allotment of CCPS pursuant to this preferential issue		Post-Issue CCPS capital	
		Number of CCPS FV ₹1 each	% of Capital	Number of CCPS FV ₹1 each	% of Capital	Number of CCPS FV ₹1 each	% of Capital
1.	State Bank of India	0	0.00	731,36,88,649	25.61	731,36,88,649	25.61
2.	Punjab National Bank	0	0.00	634,44,92,409	22.22	634,44,92,409	22.22
3.	Indian Bank	0	0.00	326,12,25,924	11.42	326,12,25,924	11.42
4.	Central Bank of India	0	0.00	236,96,34,030	8.30	236,96,34,030	8.30
5.	Bank of Maharashtra	0	0.00	196,28,62,558	6.87	196,28,62,558	6.87
6.	IDBI Bank Limited	0	0.00	207,28,94,732	7.26	207,28,94,732	7.26

Sr. No.	Proposed Allottee	Pre-Issue as of February 06, 2026		Allotment of CCPS pursuant to this preferential issue		Post-Issue CCPS capital	
		Number of CCPS FV ₹1 each	% of Capital	Number of CCPS FV ₹1 each	% of Capital	Number of CCPS FV ₹1 each	% of Capital
7.	Canara Bank	0	0.00	130,25,34,160	4.56	130,25,34,160	4.56
8.	Union Bank of India	0	0.00	112,97,60,754	3.96	112,97,60,754	3.96
9.	Uco Bank	0	0.00	98,89,37,706	3.46	98,89,37,706	3.46
10.	Bank of Baroda	0	0.00	67,77,59,039	2.37	67,77,59,039	2.37
11.	Indian Overseas Bank	0	0.00	68,59,11,164	2.40	68,59,11,164	2.40
12.	Bank of India	0	0.00	44,56,67,369	1.56	44,56,67,369	1.56
	Total	0	0.00	2855,53,68,494	100.00	2855,53,68,494	100.00

x) **The change in control, if any, in the company that would occur consequent to the preferential offer**

The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment, except for a corresponding change in the shareholding pattern as well as voting rights.

xi) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price**

There is no preferential allotment of shares during the year.

xii) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**

Proposed allotment of CCPS is made upon conversion of loans given by the lenders to the Company. Accordingly, the allotment is made in cash.

xiii) **The pre issue and post issue shareholding pattern of the Company:**

The shareholding pattern for CCPS of the Company before (as on 06.02.2026) and after considering allotment of all CCPS upon conversion of loan on a preferential basis under resolution no 3 is provided hereunder:

Sr. No.	Category	Before restructuring (06.02.2026)		After restructuring (issue of ₹2855.54 Cr. CCPS to lenders)	
		No of CCPS	% of total	No of CCPS	% of total
A	Promoters' holding				
1	Indian				
	Individual	0	0.00	0	0.00
	Bodies Corporate	0	0.00	0	0.00
	Sub total	-	0.00	-	0.00
2	Foreign promoters	-	0.00	-	0.00
	Sub total (A)	-	0.00	-	0.00
B	Public Shareholding				
	Institutions				
	Banks (Lenders bank)	-	0.00	2855,53,68,494	100.00
	Non-Institutions				
	Subtotal (B)	-	0.00	2855,53,68,494	100.00
	Total (A+B)	-	0.00	2855,53,68,494	100.00

xiv) **Lock in period:**

In accordance with Regulation 158(6) of SEBI ICDR Regulations, the CCPS so allotted to the Lenders shall be locked-in for a period of one year from the date of their allotment.

The lock-in of equity shares allotted pursuant to conversion of the CCPS issued on a preferential basis shall be reduced to the extent the CCPS have already been locked in.

Furthermore, the disclosures required pursuant to Rule 9(3) of the Companies (Share Capital and Debentures) Rules 2014 are given below:

i) **The size of the issue and number of preference shares to be issued and nominal value of each share:**

Issue size: ₹ 2855.54 crore

Number and nominal value of each share : 2855,53,68,494 preference shares of nominal value ₹1/- each

ii) **The nature of such shares i.e. cumulative or non - cumulative, participating or non-participating, convertible or non-convertible:**

Cumulative, Non participating and Compulsorily convertible.

iii) **The objectives of the issue:**

The object of the issue is to comply with the Resolution Plan for restructuring of loans from the Lenders in accordance with RBI Prudential Framework. In accordance with the Resolution plan, the Company proposes to issue and allot CCPS of the Company to the Lenders by converting the outstanding loans (part of YTM and RoR).

iv) **The manner of issue of shares:**

On preferential basis

v) **The price at which such shares are proposed to be issued:**

At face value of ₹1/- (Rupee One) each.

vi) **The basis on which the price has been arrived at:**

At face value.

vii) **The terms of issue, including terms and rate of dividend on each share, etc:**

Terms and conditions for issue of CCPS to Lenders:

- a) CCPS shall have features for buyback by Company.
- b) Tenor – upto 20 years.
- c) Coupon/ Dividend – 0.01% p.a. (on cumulative basis).
- d) On every reduction of lenders shareholding below 50% (by way of sale of shares / dilution of equity stake), the allotted CCPS will be converted into equity shares on a quarterly basis, in a manner that lenders' shareholding is envisaged to remain below 50%.

For the avoidance of doubt, such endeavour shall not be construed as imposing any restriction, limitation, or obligation on the Lenders to maintain or reduce their shareholding below fifty percent (50%).

Lenders' Conversion Price for Equity and CCPS shall be calculated as per SEBI (ICDR) Regulations and RBI's guidelines dated June 07, 2019 on "Prudential Framework for Resolution of Stressed Assets", to be computed by Registered Valuer.

viii) **The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:**

- a) The tenure of the CCPS shall be 20 years from the date of allotment.
- b) The holder of CCPS shall be entitled to apply for and obtain, in one or more tranches, allotment of equity share(s) of the Company as per the conversion price in accordance with the applicable laws, against each CCPS within the tenure of CCPS.
- c) The Company shall convert the unexercised portion, if any, of allotted CCPS into the equity shares of the Company on the last day of the expiry of the tenure, even if the holder of CCPS does not exercise the conversion option.

ix) **The manner and modes of redemption:**

The CCPS is non redeemable.

x) **The current shareholding pattern of the company:**

- a) The shareholding pattern for equity shares of the Company before (as on 06.02.2026) and after considering allotment of all equity shares upon conversion of loan on preferential basis under resolution no 2 is provided hereunder:

Sr. No.	Category	Before restructuring (as on 06.02.2026)		After restructuring (issue of 111,33,39,844 equity shares to lenders)	
		No of shares	% of total	No of shares	% of total
A	Promoters' holding				
1	Indian				
	Individual	11,28,62,169	8.84	11,28,62,169	4.72
	Bodies Corporate	19,68,97,124	15.41	19,68,97,124	8.24
	Trusts	89,84,129	0.70	89,84,129	0.38
	Sub total	31,87,43,422	24.95	31,87,43,422	13.33
2	Foreign promoters	-	0.00	-	0.00
	Sub total (A)	31,87,43,422	24.95	31,87,43,422	13.33
B	Public Shareholding				
	Institutions				
	Mutual Funds / UTI/NBFC	7120	0.00	7,120	0.00
	Banks (other than the Lenders)	400	0.00	400	0.00
	<i>Banks (Lenders bank)</i>	<i>5,68,00,533</i>	<i>4.45</i>	<i>1,17,01,40,377</i>	<i>48.95</i>
	Central Government / State Government(s)	6,500	0.00	6,500	0.00
	Insurance Companies	4,31,65,896	3.38	4,31,65,896	1.81
	Foreign Institutional Investors	2,46,87,531	1.93	2,46,87,531	1.03
	Non-Institutions				
	Bodies Corporate	3,35,93,899	2.63	3,35,93,899	1.41
	Individual	73,10,06,553	57.23	73,10,06,553	30.58
	Others	6,75,68,088	5.29	6,75,68,088	2.83
	Subtotal (B)	95,68,36,520	74.91	2,07,01,76,364	86.59
C	Non promoter non public				
1	Custodian	-	0.00	-	0.00

Sr. No.	Category	Before restructuring (as on 06.02.2026)		After restructuring (issue of 111,33,39,844 equity shares to lenders)	
		No of shares	% of total	No of shares	% of total
2	Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulations, 2014)	17,80,000	0.14	17,80,000	0.07
	Subtotal (c)	17,80,000	0.14	17,80,000	0.07
	Total (A+B+C)	1,27,73,59,942	100.00	2,39,06,99,786	100.00

*Note: (1) The number of equity shares to be allotted is calculated on the basis of issue price determined, taking the Reference Date as December 29, 2025 in terms of RBI Prudential framework. The number of shares to be allotted may increase or decrease subject to the condition that the aggregate amount of issue to the proposed allottees will not exceed ₹570.03 crore.

(2) The post issue capital has been provided considering the allotments proposed under resolution no 2.

xi) The expected dilution in equity share capital upon conversion of preference shares:

The present issue of CCPS is a convertible securities, which will be converted in future. Accordingly, the expected dilution in equity shares based on the future price is not ascertainable now.

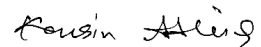
The consent of the members of the Company is sought for issue of CCPS to be allotted pursuant to the Resolution Plan in terms of Section 23, 42, 55 and 62(1)(c) read with Section 62(3) of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules 2014 and all other applicable provisions of the Companies Act, 2013, and in terms of the provisions of the SEBI ICDR Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board of Directors recommends passing of the Special Resolution at Item No. 3 of the Notice.

Copies of Resolution Plan is available for inspection by the shareholders of the Company at the registered office during the office hours on any working days, except Saturdays, between 11:00 A.M. and 1:00 P.M. upto Tuesday, March 10, 2026.

None of the directors and key managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution, except to the extent of their shareholding in the Company.

By Order of the Board of Directors



Kausik Adhikari

Company Secretary

(M. No. ACS18556)

Place : Mumbai

Dated: February 12, 2026

Registered Office:

Golagokarannath, Lakhimpur-Kheri
District Kheri, Uttar Pradesh 262 802
Tel.: +91-5876-233754/5/7/8, 233403
Fax: +91-5876-233401

Website: www.bajajhindusthan.com

Email: investor.complaints@bajajhindusthan.com

Registrar and Share Transfer Agent:

M/s. MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
Unit : Bajaj Hindusthan Sugar Limited
C 101, Embassy 247, L.B.S. Marg, Vikhroli West
Mumbai 400 083

Tel. No.: 022 49186000

Fax No.: 022 49186060

Email: investor.helpdesk@in.mpms.mufg.com

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Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401

Website: www.bajajhindusthan.com, Email: investor.complaints@bajajhindusthan.com

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]

Name of the member(s): _____

Registered Address: _____

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

I/We, being the member(s) of and hold/holds _____ 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

3. Name : _____ E-mail ID : _____

Address : _____

Signature: or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Tuesday, March 10, 2026 at 11.00 a.m. at the Conference Hall, General Office, Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For*	Against
Special Business		
1. Increase in the Authorised Share Capital and alteration of the capital clause of the Memorandum of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
2. Issue of equity shares on a preferential basis on conversion of loan [part of Yield to Maturity ("YTM") amount on Optionally Convertible Debentures ("OCDs")] to the lenders.	<input type="checkbox"/>	<input type="checkbox"/>
3. Issue of Series A 0.01% Compulsorily Convertible Preference Shares ("CCPS") on Preferential Basis upon conversion of loan [part of Yield to Maturity ("YTM") amount on Optionally Convertible Debentures ("OCDs") and Right of Recompense on earlier restructuring] to the Lenders.	<input type="checkbox"/>	<input type="checkbox"/>

This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed day of 2026.

Signature of the
Shareholder(s)

Affix
Rs.1/-
Revenue
Stamp

Notes:

- *1. Please put a "X" in the Box in the appropriate column against the respective resolutions. 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.
- 2. This form of proxy in order to be effective, should be duly completed, stamped, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
- 3. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the Extraordinary General Meeting.



Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401

Website: www.bajajhindusthan.com, Email: investor.complaints@bajajhindusthan.com

ATTENDANCE SLIP FOR EXTRAORDINARY GENERAL MEETING

(Please bring this Attendance Slip to the Meeting Hall and hand it over at the entrance)

Sr. No.

Folio No./DP ID/Client ID No. :

Name of the Shareholder :

Registered Address
of the Shareholder :

Jointly with :

No. of Shares :

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company on **Tuesday, March 10, 2026 at 11.00 a.m. at the Conference Hall, General Office, Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802.**

First/Sole holder/Proxy

Second holder/Proxy

Third holder/Proxy

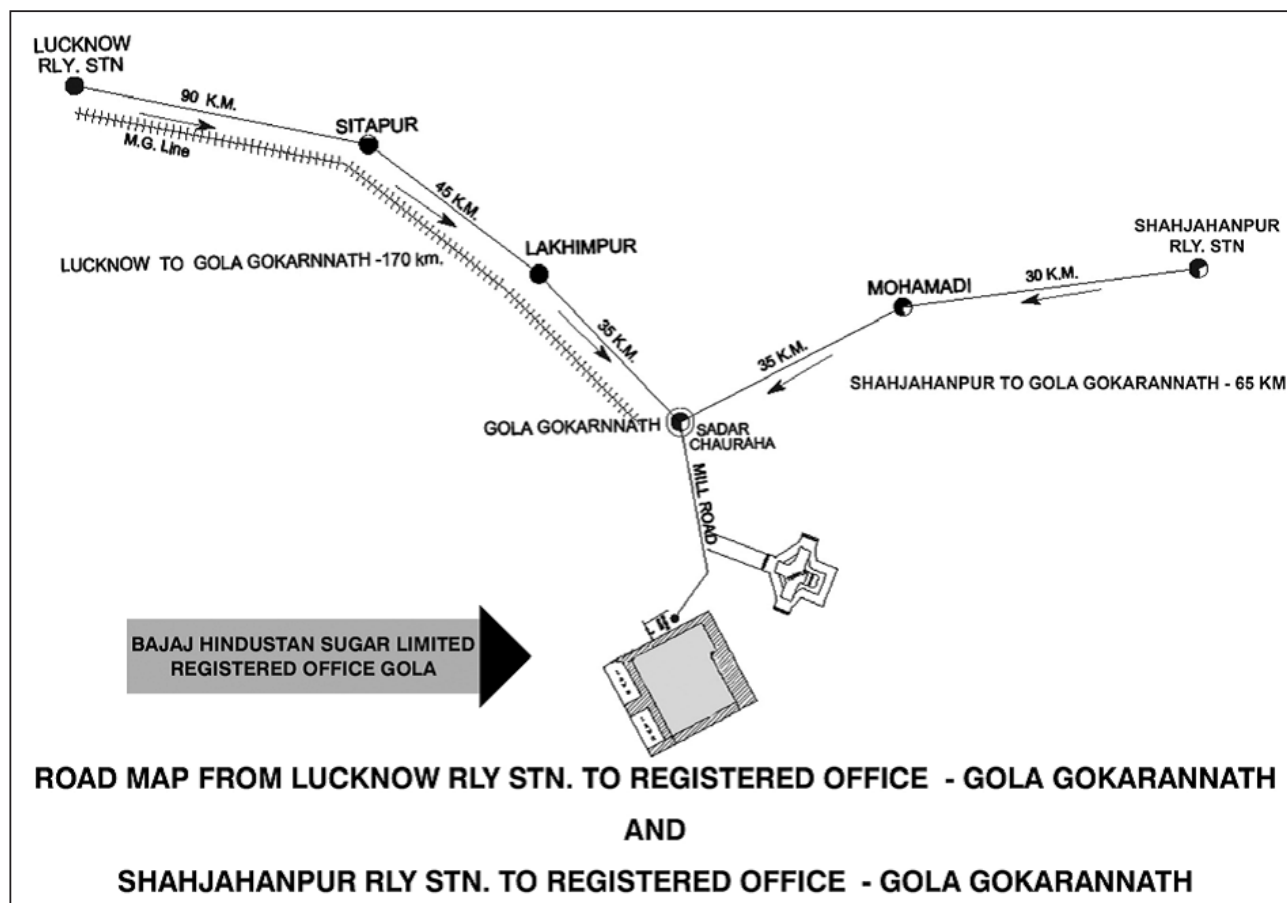
Fourth holder/Proxy

FOR IMMEDIATE ATTENTION OF THE SHAREHOLDERS

Shareholders may please note the user ID and Password given below for the purpose of remote e-voting in terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended by the Companies (Management and Administration) Amendment Rules, 2015. Detailed instructions for remote e-voting are given in the Extraordinary General Meeting Notice.

EVSN (Remote e-voting Sequence Number)	USER ID	PASSWORD/PIN
138530		

LOCATION OF THE CONFERENCE HALL, GENERAL OFFICE OF BAJAJ HINDUSTHAN SUGAR LIMITED



Notes:

1. Registration will start at 10.00 a.m. on the day of Extraordinary General Meeting (EGM).
2. Members are required to submit their duly signed Attendance Slips and get their entry passes stamped.
3. Members should submit their entry passes at the entrance of the Conference Hall, General Office, BHSL for attending the EGM.
4. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. This Attendance Slip is valid only in case shares are held on the cut-off date i.e. March 02, 2026.
6. Members who have received Attendance Slip in electronic mode are requested to print the Attendance Slip and submit duly filled in Attendance Slip at the entrance hall to attend the EGM.

Electronic Voting (e-Voting):

7. The business, as set out in the Notice, will be transacted through e-voting. Members are requested to refer to the detailed procedure on e-voting provided in the Notice of EGM.