ELECTROTHERM® (INDIA) LTD.
Registered Office: 502, Parshwa Tower, Opp. Tej Motors, Nr. Madhur Hotel, Sarkhej Gandhinagar Highway, Bodakdev, Ahmedabad – 380054
CIN: L29249GJ1986PLC009126 | **Website :** www.electrotherm.com
Email: sec@electrotherm.com | **Phone:** +91-2717-660550

POSTAL BALLOT NOTICE

[PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

Dear Members(s),

NOTICE is hereby given to the members of **ELECTROTHERM (INDIA) LIMITED** ("the Company") pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023, General Circular No. 09/2024 dated 19th September, 2024, General Circular No. 03/2025 dated 22nd September, 2025 and such other circulars issued by the Ministry of Corporate Affairs (collectively the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2014 ("SEBI LODR Regulations, 2015"), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force and any other applicable laws and regulations, for seeking consent / approval of members of the Company by way of Special Resolution through Postal Ballot only, by voting through electronic means ("remote e-voting" or "e-voting") for variation of powers of Mr. Shailesh Bhandari (DIN: 00058866), Executive Vice Chairman of the Company.

In accordance with abovementioned MCA Circulars, the Notice of Postal Ballot is being sent to the Members only through emails registered with the Company, Register and Transfer Agent ("RTA") of the Company or with the Depository Participant(s) ("DPs") or Depository. The physical copy of the Postal Ballot Notice along with Postal Ballot form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company will send the Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or DPs or Depository. The communication of the assent or dissent of the Members will only take place through the remote e-voting system.

Members are requested to carefully read the instructions provided in this Postal Ballot Notice and record their assent **(FOR)** or dissent **(AGAINST)** only through the remote e-voting process by following the procedure as stated in the said instructions. The remote e-voting period shall commence at 9:00 A.M. (IST) on **Friday, 20th November, 2026** and shall end at 05:00 P.M. (IST) on **Saturday, 19th December, 2026**. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by Central Depository Services (India) Limited ("CDSL") upon expiry of the aforesaid period.

An Explanatory Statement pursuant to Sections 102 and 110 of the Act and rules made thereunder pertaining to the said resolution setting out the material facts and the reasons thereof, is appended

to this Postal Ballot Notice. The Postal Ballot Notice will also be placed on the website of the Company at www.electrotherm.com, on the website of Designated Depository i.e. CDSL at www.evotingindia.com and also on the website of the Stock Exchanges where equity shares of the Company are listed i.e. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com.

In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI LODR Regulations, 2015, the Company is providing only remote e-voting facilities to its members, details of which are given in notes forming part of this Postal Ballot Notice. Reference to Postal Ballot in this Notice refers to voting through electronic means only.

The Company has appointed CDSL for providing / facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Arvind Gaudana, Senior Partner or failing him Mr. Bhavya Gaudana, Partner of M/s. Gaudana & Gaudana, Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman of the Company or any person authorised by him upon completion of the scrutiny of the votes cast through remote e-voting.

The result of the Postal Ballot will be announced not later than 2 working days from the conclusion of e-voting. The said result along with the Scrutinizer's Report would be intimated to BSE and NSE where the Equity Shares of the Company are listed. Additionally, the result will also be uploaded on the Company's website *viz.* www.electrotherm.com and on the website of CDSL i.e. www.evotingindia.com.

In the event, the Resolution as set out in the Postal Ballot Notice is assented to by requisite majority by means of remote e-voting process, it shall be deemed to have been passed as Special Business at the General Meeting convened in that behalf. The last date of e-voting shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

1. Variation of powers of Mr. Shailesh Bhandari (DIN: 00058866), Executive Vice Chairman:

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

"RESOLVED THAT on the recommendation of the Nomination and Remuneration Committee and in partial modification of the earlier resolution approved by the Board of Directors at their meeting held on 29th July, 2025 and special resolution passed by the shareholders of the Company at 39th Annual General Meeting ("AGM") held on 10th September, 2025 for re-appointment of Mr. Shailesh Bhandari (DIN: 00058866) as Managing Director designed as Executive Vice Chairman of the Company for a period of five (5) years, commencing from 1st February, 2026 upto 31st January, 2031, pursuant to the provisions of Section 196, 197, 200 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for

time being in force), other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") as amended from time to time, the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for variation of powers of Mr. Shailesh Bhandari (DIN: 0058866), Executive Vice Chairman, with effect from 04th November, 2026, as he shall function under the supervision, control and guidance of the Board of Directors of the Company and is entrusted with substantial powers of management of affairs of the Company and shall also exercise such other powers of management to extent and in the matter delegated by the Board of Directors of the Company, till the end of his current term i.e. upto 31st January, 2031.

RESOLVED FURTHER THAT except for the variation of powers as mentioned above, all other terms and conditions of his re-appointment as approved by the Board of Directors at their meeting held on 29th July, 2025 and the shareholders of the Company at 39th AGM held on 10th September, 2025 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby severally authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

By Order of the Board of Directors
For Electrotherm (India) Limited

Fageshkumar R. Soni
Company Secretary
Membership No.: F8218

Date: 04th November, 2026
Place: Palodia

Registered Office:
502, Parshwa Tower, Opp. Tej Motors,
Nr. Madhur Hotel, Sarkhej Gandhinagar Highway,
Bodakdev, Ahmedabad – 380054

Notes:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts concerning the above mentioned Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").

2. The Brief profile of Mr. Shailesh Bhandari (DIN: 00058866) in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant information/explanatory statement were already provided as annexure to the Notice of 39th Annual General Meeting.

3. In accordance with the provisions of the Act read with Rules made thereunder and circulars issued by Ministry of Corporate Affairs ("MCA Circulars"), the Notice of Postal Ballot is being sent only by email to all the Members and other persons so entitled and who have registered email addresses with the Company or DPs or Depository or Company's Registrar and Share Transfer Agent ("RTA") for this purpose. Members of the Company holding shares either in

physical form or in dematerialised form as on cut-off date i.e. Friday, 13th November, 2026 will receive the Notice through electronic mode.

4. Members should note that in terms of the General Circulars, no physical ballot form is being dispatched by the Company and the Members can cast their vote using remote e-voting facility only.

5. A Member cannot exercise his vote by proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorisation.

6. In accordance with the requirements of MCA Circulars, physical copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.

7. Any queries / grievances pertaining to voting by postal ballot including the remote e-voting process can addressed to Mr. Fageshkumar R. Soni, Company Secretary of the Company by sending an e-mail at sec@electrotherm.com.

8. 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, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means. For this purpose, the Company has engaged the services of CDSL for facilitating e-voting in order to enable the members to cast their votes electronically. Detailed instructions on e-voting are given hereunder.

9. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is **Friday, 13th November, 2026** (**"Cut-off Date"**). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

10. The Board of Directors of the Company has appointed Mr. Arvind Gaudana, Senior Partner or failing him Mr. Bhavya Gaudana, Partner of M/s Gaudana & Gaudana, Practising Company Secretaries as a Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.

11. The Scrutinizer will submit their report to the Chairman or any person authorised by him after completion of the scrutiny and the result of the Postal Ballot voting process will be declared within two working days from the end of voting.

12. The Scrutinizer's decision on the validity of the vote shall be final.

13. Resolution passed by Members with requisite majority through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.

14. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed. The Special Resolution, if passed by the requisite majority, shall be deemed to have been passed on **19th December, 2026**, being the last date specified by the Company for e-voting.

15. All relevant documents referred to in this Postal Ballot Notice requiring the approval of the Members shall be available for inspection by the members until last date e-voting. Members who wish to inspect the documents are requested to send an e-mail to sec@electrotherm.com mentioning their Name, Folio No. / Client ID and DP ID.

The Procedure and Instructions for members relating to e-voting under Postal Ballot are as under:

(i) The voting period begins at 9:00 A.M. on **Friday, 20th November, 2026** and shall end at 5:00 P.M. on **Saturday, 19th December, 2026**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, 13th November, 2026,** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iii) In terms of SEBI Circular 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual Shareholders holding securities in Demat mode with CDSL / NSDL is given below:

Type of Shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On

	clicking the e-voting 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 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP

	received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL

Login Type	**Helpdesk Details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

(iv) Login method for Remote e-Voting for Physical Shareholders and Shareholders other than Individual holding in Demat form.

1) The shareholders shall log on to the e-voting website www.evotingindia.com

2) Click on "Shareholder/Members" tab.

3) Now Enter your User ID:
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical Shareholders and other than Individual Shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank Details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For Shareholders / Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(viii) Click on the EVSN for the relevant < ELECTROTHERM (INDIA) LIMITED > on which you choose to vote.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xiv) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload Board Resolution (BR) / Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution ("BR") and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant BR / POA / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sec@electrotherm.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES. :

1. For Physical shareholders - please provide necessary details like 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 Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013:

ITEM NO. 1:

pursuant to the provisions of Section 196, 197, 200 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") (including any modification or re-enactment thereof for time being in force), on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on 29th July, 2025, re-appointed Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director designated as Executive Vice Chairman of the Company, for further period of five (5) years, commencing from 1st February, 2026 till 31st January, 2031 and, *inter alia*, he is entrusted with substantial power of management of affairs of the entire Company except Engineering and Technologies Division of the Company. Thereafter, the Shareholders of the Company vide special resolution passed at the 39th Annual General Meeting ("AGM") held on 10th September, 2025 approved the said re-appointment.

Mr. Shailesh Bhandari (DIN: 00058866) is associated with the Company since its inception as its Promoter Director and he has contributed immensely to the growth of the business of the Company.

Further, in view of the provisions of Section 2(45) read with Section 196 of the Companies Act, 2013, Mr. Shailesh Bhandari (DIN: 00058866) being Managing Director, has substantial power of management of the entire Company except Engineering and Technologies Division of the Company. For an orderly succession planning and keeping in view the Company's long-term strategy and transformation journey, and to align the roles and responsibilities/powers of Managing Directors and Whole Time Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 04th November, 2026, approved the variation of powers of Mr. Shailesh Bhandari as Managing Director designated as Executive Vice Chairman with effect from 04th November, 2026, as he is entrusted with substantial power of management of affairs of the entire Company till the end of his current term i.e. upto 31st January, 2031, in partial modification of the earlier resolution approved by the Board of Directors at their meeting held on 29th July, 2025 and special resolution passed by the shareholders of the Company at 39th AGM held on 10th September, 2025. Further, except such variation of the powers of Mr. Shailesh Bhandari, Executive Vice Chairman as mentioned herein, all other terms and conditions of his re-appointment including remuneration as approved by the shareholders of the Company at the 39th AGM shall remain unchanged.

The Company has also received declaration from Mr. Shailesh Bhandari, Executive Vice Chairman confirming that he is not disqualified in terms of Section 164 of the Act, and also, he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs, or any such statutory authority. He has also given his consent to act as a Director of the Company.

As per the provisions of Section 196 read with Schedule V of the Act, variation of powers of Mr. Shailesh Bhandari as Executive Vice Chairman shall be subject to approval of the shareholders of the Company in general meeting. As such, the Board recommends the special resolution for approval of the Shareholders.

The resolutions as set out at Item no. 1 of this Notice is accordingly recommended for your approval.

The above along with resolution may be treated as a written memorandum under Section 190 of the Act.

Further, Mr. Shailesh Bhandari is the Father of Mr. Suraj Bhandari, Managing Director of the Company.

Except, Mr. Shailesh Bhandari and Mr. Suraj Bhandari and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Postal Notice.

By Order of the Board of Directors
For Electrotherm (India) Limited

Fageshkumar R. Soni
Company Secretary
Membership No.: F8218

Date: 04th November, 2026
Place: Palodia

Registered Office:
502, Parshwa Tower, Opp. Tej Motors,
Nr. Madhur Hotel, Sarkhej Gandhinagar Highway,
Bodakdev, Ahmedabad – 380054