ANAND I-Power Limited

I POWER

19,20 & E-34, MIDC Estate, Satpur,
Nashik - 422007 (India)
Tel : 91-(0253) 2365900,
CIN NO. : U99999MH1962PLC012316
Email ID : contact@anandipower.com
Website : www.anandgroupindia.com

NOTICE

NOTICE is hereby given that the First (1st) Meeting of the Preference Shareholders of ANAND I-Power Limited ("the Company") will be held on Wednesday, September 09, 2026, at 10:30 A.M. IST at the Registered Office of the Company at 20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra to transact the following businesses:

SPECIAL BUSINESS:

1. To consider, discuss and approve the reduction of share capital of the Company

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

"**RESOLVED THAT** pursuant to Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the "Act"), read with the Memorandum and Articles of Association of the Company and subject to the confirmation by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and such other approvals as may be required, and other terms and conditions and modifications, if any, as may be prescribed by the NCLT and any other appropriate authority, as may be required or prescribed by such appropriate authority while granting approval or confirmation, as resolved by the Board of Directors of the Company, consent of the preference shareholders of the Company, as a separate class, be and is hereby accorded to the reduction of the issued, subscribed and paid-up equity share capital of the Company by way of cancelling and extinguishing 17,58,744 equity shares of face value INR 1/- each, representing approximately 5.28% of the issued, subscribed and paid-up equity share capital of the Company and held by all the shareholders except AIPL ("**Specified Shareholders**"), by payment of consideration of INR 16.92 (Indian Rupees Sixteen and Ninety Two Paisa Only) per equity share (net of withholding taxes, if any), the aforesaid consideration of INR 16.92 per equity share being higher than the independently determined fair value of INR 15.84 per equity share, as indicated in the valuation report dated 29th July 2026, issued by CA Harsh H. Dedhia, Registered Valuer – Securities or Financial Assets (IBBI Registration No. IBBI/RV/06/2019/12408), an independent registered valuer, leading to a reduction in the issued, subscribed and paid-up equity share capital of the Company from INR 3,33,36,568 (Indian Rupees Three Crore Thirty Three Lakh Thirty Six Thousand Five Hundred Sixty Eight Only) consisting of 3,33,36,568 (Three Crore Thirty Three Lakh Thirty Six Thousand Five Hundred Sixty Eight) equity shares of INR 1 (Indian Rupee One Only) each to INR 3,15,77,824 (Indian Rupees Three Crore Fifteen Lakh Seventy Seven Thousand Five Hundred Sixty Eight Only) consisting of 3,15,77,824 (Three Crore Fifteen Lakh Seventy Seven Thousand Eight Hundred Twenty Four) equity shares of INR 1 (Indian Rupee One Only) each ("**Capital Reduction**")."

RESOLVED FURTHER THAT subject to the confirmation of the Capital Reduction by the NCLT as proposed in the aforesaid resolution and in accordance with Section 66 read with Section 52 and other applicable provisions of the Act, the Equity Share Capital Account be adjusted with the amount of face value of the equity shares so cancelled and the balance amount adjusted against Securities Premium.

RESOLVED FURTHER THAT subject to the confirmation of the Capital Reduction by the NCLT and such Capital Reduction becoming effective and operative, without any further act or deed, cancel, extinguish and render invalid the share certificate(s) held by the above-mentioned shareholders and/or their successor/nominees, shall stand cancelled.

RESOLVED FURTHER THAT upon sanction and confirmation of the Capital Reduction by the Hon'ble National Company Law Tribunal and such Capital Reduction becoming effective and operative from the date of issuance of the certificate by the jurisdictional Registrar of Companies confirming the Capital Reduction ("Effective Date"), the Specified Shareholders of the Company, as on the Record Date (as defined hereinafter), shall be paid by the Company, in respect of the equity shares held by them and cancelled and extinguished pursuant to the Capital Reduction, a consideration of INR 16.92 (Indian Rupees Sixteen and Ninety-Two Paisa Only) per equity share (net of withholding taxes as may be applicable under law).

RESOLVED FURTHER THAT after the Capital Reduction is sanctioned and confirmed by the NCLT, the Board shall fix a record date for the purpose of determining the names of the Specified Shareholders ("Record Date");

RESOLVED FURTHER THAT the payment of consideration to the Specified Shareholders as on the Record Date shall be made within such number of days of the Record Date as shall be decided by the Board and subject to such approvals, if any, as may be required under the applicable law or as may be directed by the NCLT and such payments will be made by cheque, demand draft, pay order, warrant or any other electronic mode/ banking channels net off withholding taxes, if any, as per applicable tax law.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient, usual or proper, in the best interest of the Company and its Members in connection with and relating to the Capital Reduction, including any directions for settling any questions or doubts or difficulties, whatsoever, that may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, and as the Board may, in its absolute discretion, deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, including but not limited to:

a) File application, affidavits, petitions for confirmation of the capital reduction with the NCLT or such other competent authority and make any alterations, modifications, or amendments as may be necessary or desirable;

b) To withdraw the application/petition of the Capital Reduction filed with the NCLT;

c) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all manner of documents, petitions, affidavits and applications under the applicable laws including the Act, National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable laws and regulations in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

d) Engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements, notices and to do all acts incidental and necessary thereto;

e) To open a bank account in the name of Company with any bank as may be decided, for the purpose of discharging the Consideration for the Capital Reduction;

f) To pass such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;

g) To cancel and extinguish the share certificates and to send/execute necessary instructions to the Depository Participant in case of dematerialized shares, upon effectiveness of the Capital Reduction;

h) File the e-forms with Registrar of Companies or such other competent authority as may be required to give effect to the capital reduction;

i) Obtain approval / consent from such other regulatory and statutory authorities and parties, as may be considered necessary, for capital reduction;

j) Settle any question, issue or difficulty that may arise with regard to giving effect to the above resolution;

k) Make any alterations / changes as may be expedient or necessary for satisfying the requirements or conditions imposed by the NCLT or other competent authority which does not materially change the substance of the capital reduction;

l) Swear and depose affidavits;

m) Sign all other documents relating to the capital reduction; and

n) Do all acts and things as may be considered necessary and expedient in relation thereto."

RESOLVED FURTHER THAT the appointment of CA Harsh H. Dedhia, (IBBI Registration No. IBBI/RV/06/2019/12408), an independent registered valuer, for the purpose of providing the report on recommendation of fair value per equity share of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the report on recommendation of fair value per equity share of the Company, submitted by CA Harsh H. Dedhia, be and is hereby approved and adopted for the purposes of the reduction of equity share capital.

RESOLVED FURTHER THAT the certificate submitted by B.K. Khare & Co. (Firm Registration No. 105102W), Statutory Auditors of the Company, certifying the accounting treatment, be and is hereby taken on record and approved.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to file the necessary forms with the Registrar of Companies and digitally sign the same.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the relevant documents wherever deemed necessary in the presence of any of the Directors of the Company or any of authorised representatives of the Company in terms of the provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT in accordance with the Articles of Association of the Company, any of the Director of the Company be and are hereby authorized to issue a 'true copy' of this resolution to the concerned authorities / parties as may be required from time to time."

Place: Nashik
Date: 30.07.2026

BY THE ORDER OF BOARD OF DIRECTORS
FOR ANAND I-POWER LIMITED

MAYUR SUBHASH BUMB
WHOLE TIME DIRECTOR
DIN: 08033248
20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra
CIN No. U99999MH1962PLC012316

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning the Special Business to be transacted at the Meeting is annexed hereto.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote, on a poll, instead of himself / herself, and such proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, must be duly completed, stamped, signed and deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting. A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights; provided that a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The Form of Proxy is annexed hereto.
3. Corporate members intending to send their authorised representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a duly certified copy of the Board resolution authorising such representative(s) to attend and vote on their behalf at the Meeting.
4. The attendance of the members attending the Meeting shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members / proxies / authorised representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the Meeting.
5. Voting on the resolution set out in this Notice shall be conducted at the Meeting by way of poll / ballot. The voting rights of the preference shareholders shall be in proportion to their share in the paid-up preference share capital of the Company.
6. In the case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members holding shares in physical form are requested to notify any change in their address, bank details or e-mail address, and are encouraged to consider dematerialisation of their holdings, by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited.
8. All documents referred to in this Notice and the accompanying Explanatory Statement, together with the statutory registers, are open for inspection by the members at the Registered Office of the Company between 10:00 A.M. and 5:00 P.M. on all working days up to the date of the Meeting.

Place: Nashik
Date: 30.07.2026

BY THE ORDER OF BOARD OF DIRECTORS
FOR ANAND I-POWER LIMITED

MAYUR SUBHASH BUMB
WHOLE TIME DIRECTOR
DIN: 08033248
20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra
CIN No. U99999MH1962PLC012316

Explanatory Statement

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under the item of Special Business set out in the accompanying Notice

ITEM NO. 1

A. Background and Rationale

1. The equity shares of the Company were listed and traded on BSE Ltd until the Company was delisted from Bombay Stock Exchange with effect from 23rd October 2007 and from Delhi Stock Exchange with effect from 15th December 2007. The Company currently has equity shareholders apart from Asia Investments Private Limited ("AIPL"), mainly being public shareholders, holding 5.28% shares of the Company. The Company does not have plans to list its equity shares on any stock exchange in the near future.

2. The shareholders do not have an avenue to monetise their shareholding and the investment made by these shareholders. In order to facilitate these shareholders to liquidate their shares, the Company is of the opinion that the payment of consideration to all shareholders other than Asia Investments Private Limited ("Specified Shareholders") pursuant to the reduction of capital will allow liquidity and provide exit to the Specified Shareholders in a fair and transparent manner.

3. Therefore, the Company has considered the proposal of selective reduction of its equity share capital for consideration in the form of cash at a fair and equitable price approved by the Board of Directors of the Company. Further, the reduction of capital does not affect the Company's ability in future to increase its share capital and/or raise funds by way of borrowings.

4. The Company has a paid-up equity share capital of 3,33,36,568 (Three Crore Thirty-Three Lakh Thirty-Six Thousand Five Hundred Sixty-Eight) equity shares of INR 1 (Indian Rupee One Only) each fully paid up and paid-up preference share capital of 10,00,000 (Ten Lakhs) preference shares of INR 100 (Indian Rupees One Hundred Only).

5. The Board of Directors ("**Board**") of the Company at their meeting held on 30th July 2026 have considered and approved the reduction of 17,58,744 (Seventeen Lakh Fifty Eight Thousand Seven Hundred Seventy Four) equity shares of INR 1 (Indian Rupee One Only) each, being 5.28% of the total issued, subscribed and paid-up equity share capital of the Company, held by the Specified Shareholders, by payment of consideration of INR 16.92 (Indian Rupees Sixteen and Ninety Two Paisa Only) per equity share in accordance with Section 66 read with Section 52 and other applicable provisions of the Companies Act, 2013 ('Act') and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and / or any modification(s) or re-enactment thereof, if any.

6. The proposed Capital Reduction of equity share capital requires the approval of the preference shareholders and, as a separate class, the preference shareholders of the Company by way of special resolution, the approval of the National Company Law Tribunal, Mumbai Bench ('NCLT') and approvals of other regulatory authorities, as may be required, to give effect to the Capital Reduction. Given the same, the Board recommends passing of the special resolution as set out in the notice.

7. The Company has obtained a valuation report from CA Harsh H. Dedhia, Registered Valuer – Securities or Financial Assets (IBBI Registration No. IBBI/RV/06/2019/12408), determining that the fair value of the equity shares of the Company is INR 15.84 (Indian Rupees Fifteen and Eight Four Paisa Only) per equity share. The cconsideration of INR 16.92 per equity share has been determined after taking into account the fair value of INR 15.84 per equity share determined by Harsh H. Dedhia, Registered Valuer - Securities and Financial Assets (IBBI Registration No. IBBI/RV/06/2019/12408), as well as a recent acquisition of equity shares by Asia Investments Private Limited, the Promoter of the Company, from certain shareholders at a price of INR 16.92 per equity share. Accordingly, the Company has consciously adopted a consideration of INR 16.92 per equity share, being higher than the independently determined fair value, so as to ensure that all Specified Shareholders receive the benefit of the recent transaction price at which shares were acquired by the Promoter. The proposed consideration reflects the Company's commitment to fairness, equal treatment and protection of shareholder interests and ensures that no Specified Shareholder receives consideration lower than the price recently paid by the Promoter to other shareholders.

8. The Directors recommend the resolution for approval by the Members.

9. None of the Directors and key managerial personnel or their relatives are concerned or interested in the proposed resolution.

B. Method of Capital Reduction

The above Capital Reduction of equity share capital is permissible under Section 66 read with Section 52 and rules made thereunder and other applicable provisions of the Act and is subject to approval of the NCLT and any other appropriate statutory authorities. After the shareholders have passed the resolution, the Company would approach the NCLT, for passing an order confirming the Capital Reduction. Pursuant to Section 66 of the Act, this resolution would be effective on the date of issuance of a certificate by the Registrar of Companies confirming said reduction of capital.

C. Capital Structure of the Company

1. As a result of proposed Capital Reduction, the issued, subscribed and paid-up equity share capital of the Company shall stand reduced from INR 3,33,36,568 (Indian Rupees Three Crore Thirty Three Lakh Thirty Six Thousand Five Hundred Sixty Eight Only) consisting of 3,33,36,568 (Three Crore Thirty Three Lakh Thirty Six Thousand Five Hundred Sixty Eight) equity shares of INR 1 (Indian Rupee One Only) each to INR 3,15,77,824 (Indian Rupees Three Crore Fifteen Lakh Seventy Seven Thousand Eight Hundred Twenty Four Only) consisting of 3,15,77,824 (Three Crore Fifteen Lakh Seventy Seven Thousand Eight Hundred Twenty Four) equity shares of INR 1 (Indian Rupee One Only) each. There would be no impact on the preference share capital of the Company.

2. The Equity Share Capital Account shall be adjusted with the amount of face value of the equity shares so cancelled, and the balance amount shall be adjusted by utilising the balance available in the Securities Premium Account to the extent permissible under law. Pursuant to giving effect to the Capital Reduction, the authorized capital, issued, subscribed and paid-up share capital, securities premium account and reserves and surplus would be as follows:

Particulars	Amount (INR in Lakhs)
Share Capital	
Authorised share capital	
4,50,00,000 equity shares of INR 1 each	450
10,00,000 non-convertible non-cumulative preference shares of INR 100 each	1,000
Total Authorised Share Capital	**1,450**
Issued, subscribed and paid-up share capital	
3,15,77,824 equity shares of INR 1 each	315.78
10,00,000 non-convertible non-cumulative preference shares of INR 100 each	1,000
Total Share Capital	**1,315.78**
Reserves and Surplus	
Securities Premium Account	1221.33
General Reserve	1,389.73
Retained Earnings	(894.32)
Total Reserves and Surplus	**1,716.74**

D. Price Offered

The Company has obtained a valuation report from CA Harsh H. Dedhia, Registered Valuer – Securities or Financial Assets (IBBI Registration No. IBBI/RV/06/2019/12408), an independent registered valuer, determining that the fair value of the equity shares of the Company is INR 15.84 (Indian Rupees Fifteen and Eight Four Paisa Only) per equity share. The consideration of INR 16.92 per equity share has been determined after taking into account the fair value of INR 15.84 per equity share determined by Harsh H. Dedhia, Registered Valuer - Securities and Financial Assets (IBBI Registration No. IBBI/RV/06/2019/12408), as well as a recent acquisition of equity shares by Asia Investments Private Limited, the Promoter of the Company, from certain shareholders at a price of INR 16.92 per equity share. Accordingly, the Company has consciously adopted a consideration of INR 16.92 per equity share, being higher than the independently determined fair value, so as to ensure that all Specified Shareholders receive the benefit of the recent transaction price at which shares were acquired by the Promoter. The proposed consideration reflects the Company's commitment to fairness, equal treatment and protection of shareholder interests and ensures that no Specified Shareholder receives consideration lower than the price recently paid by the Promoter to other shareholders.

E. Payment of Consideration

1. The Company shall, upon receipt of the approval of the NCLT, deposit the whole consideration in a special bank account, opened for the purposes of this reduction of capital. The consideration payable, net of any applicable withholding taxes, shall be discharged by the issue of a cheque, demand draft, pay order, electronic transfer of funds, NEFT, RTGS or IMPS (as the case may be) to the identified shareholders whose name appears as a member of the Company as on the record date determined by the Board (the "Record Date"), within such number of days and subject to such approvals, if any, as required under applicable law or as may be directed by the NCLT.

2. In this regard, the Specified Shareholders are requested to provide to the Company / Registrar and Transfer Agent, their bank account details (including IFSC code) along with their addresses and self-attested proofs thereof, failing which the monies will be paid by the Company to the last known address / bank details of the shareholders, as available with the Company.

3. Where the monies to be paid to the identified shareholders have not been claimed by or paid to any of the identified shareholders, on account of cheques returned and/or undelivered, cheques not deposited, consideration in respect of shares pending transfer as on the Record Date, or for any other reason, the Company shall retain and deal with such monies in the special bank account as may be permissible under applicable law or as directed by the NCLT.

4. To the extent the consideration is payable to non-resident shareholders, the Company shall be subject to, and any payments by the Company would be subject to, applicable law, including the provisions of Foreign Exchange Management Act, 1999 and the regulations thereunder. The Company may seek any information from such non-resident shareholders to comply with the said provisions.

F. General

1. The proposed Capital Reduction is not likely to cause any prejudice to the creditors of the Company. The creditors of the Company, if any, are not adversely affected by the proposed Capital Reduction of paid-up share capital as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement is contemplated, and the Company will have assets in excess of all its liabilities. Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.

2. The Directors recommend the resolution for approval by the Members.

3. None of the Directors and key managerial personnel or their relatives are concerned or interested in the proposed resolution, save and except to the extent of their respective shareholdings, if any, in the Company.

4. The reduction of capital is permissible under the Articles of Association of the Company.

5. The Board considers that this resolution is in the best interests of the shareholders of the Company and therefore, recommends the passing of the special resolution as set out in the Notice.

Place: Nashik
Date: 30.07.2026

BY THE ORDER OF BOARD OF DIRECTORS
FOR ANAND I-POWER LIMITED

MAYUR SUBHASH BUMB
WHOLE TIME DIRECTOR
DIN: 08033248
20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra
CIN No. U99999MH1962PLC012316

ANAND I-POWER LIMITED

CIN: U99999MH1962PLC012316

Registered Office: 20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra

ATTENDANCE SLIP

1st Meeting of the Preference Shareholders

(To be handed over at the entrance of the meeting venue)

Name of the Member / Proxy: ______________________________

Registered Folio No. / DP ID & Client ID: ______________________________

Number of preference shares held: ______________________________

I hereby record my presence at the 1st Meeting of the Preference Shareholders of ANAND I-Power Limited held on Wednesday on 9th September at 10:30 AM at 20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra.

____

Signature of the Member / Proxy

Form No. MGT-11

FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U99999MH1962PLC012316

Name of the Company: ANAND I-Power Limited

Registered Office: 20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra

Name of the member(s): ______________________________

Registered address: ______________________________

E-mail ID: ______________________________

Folio No. / DP ID & Client ID: ______________________________

I / We, being the member(s) of ____________ preference shares of the above named Company, hereby appoint:

1. Name: ____________________ Address: ____________________ E-mail ID: ____________
Signature: ______________, or failing him / her;

2. Name: ____________________ Address: ____________________ E-mail ID: ____________
Signature: ______________, or failing him / her;

3. Name: ____________________ Address: ____________________ E-mail ID: ____________
Signature: ______________

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 1st Meeting of the Preference Shareholders of the Company to be held on Wednesday on 9th September 2026 at 10:30 AM at 20, MIDC Estate, Satpur, Nashik – 422 007, Maharashtra and at any adjournment thereof in respect of the resolution set out in the Notice convening the Meeting:

Resolution No.	Resolution	For	Against
1	Reduction of share capital of the Company (Special Resolution)		

Signed this _________ day of _______________, 2026.

Affix Re. 1

Revenue Stamp

________________________ ________________________

Signature of Shareholder Signature of Proxy holder(s)

Note: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.