



ESSEL MINING & INDUSTRIES LIMITED
Regd. Office: Industry House, 18th Floor, 10 Camac Street, Kolkata – 700 017
CIN: U51109WB1950PLC018728
Telephone: 033-44555500 ; Fax: 033- 44555537
Website: www.esselmining.com, E-mail: emil.registered@adityabirla.com

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the EGM/01/2025-26 Extraordinary General Meeting of the Members of Essel Mining & Industries Limited (the "Company") will be held on **Friday, 30th January, 2026 at 11:00 A.M.** at its Registered Office at Industry House, 18th Floor, 10 Camac Street, Kolkata - 700017 to transact the following Special business:

Item No. 1 – Approval for advancement of conversion date of Compulsorily Convertible Debentures (CCDs)

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of Essel Mining & Industries Limited ("EMIL" or "Company"), the provisions of the Foreign Exchange Management Act, 1999 and the rules, regulations and guidelines issued thereunder [including the FEMA (Non-Debt Instruments) Rules, 2019, as amended from time to time], and subject to such other approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authority and with the approval of the Debenture Holders, the consent of the Members of the Company be and is hereby accorded for the advancement of the conversion date of the following Compulsorily Convertible Debentures (CCDs) as detailed below:

- Series H: 1,560 CCDs having a face value of INR 1.00 Crore each, allotted on 12th October, 2020 (Tranche I – 780 CCDs) and 22nd April, 2021 (Tranche II – 780 CCDs) to Birla Group Holdings Private Limited (CCD Holder); and
- Series I: 1,500 CCDs having a face value of INR 1.00 Crore each, allotted on 12th October, 2020 (Tranche I – 750 CCDs) and 22nd April, 2021 (Tranche II – 750 CCDs) to Surya Abha Pte. Ltd. (CCD Holder)

by advancing the conversion date from the originally stipulated period of 7 (seven) years from the respective dates of allotment to such earlier date as may be mutually agreed between the Company and the CCD Holders, provided that such date shall be on or before 31st March, 2026 and on such terms and conditions as may be mutually agreed with the CCD Holders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized, on behalf of the Company to execute, amend and/or modify the Debentures Subscription Agreement(s) and all other necessary documents, agreements, deeds, undertakings, indemnities, affidavits, declarations, certificates, etc., as may be required in connection with respect to the advancement of timelines for conversion of the CCDs and to do all such acts, deeds and things and to comply with all formalities as may be required in this regard, including post-conversion formalities or compliances.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuance and allotment of Equity Shares upon early conversion of the CCDs as per terms agreed / to be agreed, issuing certificates or clarifications, effecting any modifications or changes to the terms of issue, entering into contracts, arrangements, agreements and documents, without being required to seek

any further approval of the Shareholders of the Company, and to settle any questions, difficulties or doubts that may arise in regard to the early conversion of the CCDs and consequent allotment of Equity Shares, and the decision(s) of the Board in this regard shall be final, binding and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Director, Committee of Directors, or any officer(s)/executive(s) of the Company or any other person as the Board may deem fit, to do all such acts, deeds, matters and things and to execute all such documents and writings as may be necessary to give effect to this Resolution.”

By Order of the Board of Directors
For **Essel Mining & Industries Limited**

Brundaban Behera
Company Secretary
ACS - A22294

Place: Kolkata
Date: 6th January, 2026

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Proxies in order to be effective should 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 and holding in aggregate not more than ten percent of the total share capital of the Company. In case, a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Members/Proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.
3. The Corporate Members intending to send their authorised representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed hereto.
5. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the Registered Office of the Company on any working day between 11:00 a.m. to 1:00 p.m. excluding Saturday, Sunday and other public Holiday up to the date of the Meeting.
6. Members are requested to notify change of address, if any, with PIN CODE and Email-ID, quoting reference of their Folio No./DP ID, Client ID. Members are requested to quote their Folio No. for all correspondences with the Company.
7. The Company has dematerialized its Equity Shares and Company's ISIN number is INE077E01012. Members, who hold shares in physical form, are requested to dematerialize their shares.
8. Members are requested to bring the Notice of EGM along with attendance slip duly filled to the Meeting and handover the same at the entrance of the meeting.
9. Route-map of the EGM venue, pursuant to the Secretarial Standard on General Meetings is annexed.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 1

Pursuant to the approval of members of the Company at their meeting held on 29th September, 2020, the Board of Directors had issued and allotted Compulsorily Convertible Debentures (CCDs) to the respective allottees (Hereinafter CCD Holders):

Sl. No.	Name of the CCD Holder	Nos of CCDs allotted	Value per CCD (INR)	Total Amount Received (INR in Crores)	Date of Allotment (Nos of CCDs allotted)	Name of CCD Series
1	Birla Group Holdings Private Limited	1,560	1,00,00,000/-	1,560.00	12.10.2020 – (780 Nos) 22.04.2021 – (780 Nos)	Series – H
2	Surya Abha Investments Pte. Ltd.	1,500	1,00,00,000/-	1,500.00	12.10.2020 – (750 Nos) 22.04.2021 – (750 Nos)	Series – I

Accordingly, the Company had entered into and executed Debenture Subscription Agreements dated 30th September, 2020 ("Subscription Agreement") and the Debenture Subscription Supplementary Agreements dated 19th February, 2021 and Debenture Subscription Supplementary Agreements dated 24th January, 2022 (collectively referred as the "Agreements") with both the above CCD Holders.

The Coupon rate is 6% p.a. for both the Series CCDs, and the interest payout is being incurred on half yearly basis. As per the existing terms of Agreements, the CCDs (both Series H and Series I) are required to be automatically and compulsorily converted into equity shares upon the expiry of 7 years from their respective allotment dates except those CCDs which are not fully paid up. Your Company had received the entire subscription amount from both the CCD Holders and hence all the CCDs are fully paid up as on date.

In view of the Company's evolving business requirements and proposed plans for raising additional capital by way of private placement/rights issue/preferential allotment or any other permissible mode, the Board of Directors of the Company, at its meeting held on 29th December 2025, subject to consent of Debenture holders and approval of Shareholders, has approved the proposal to advance the conversion date of the CCDs, which was as under:

The conversion date of the CCDs shall be advanced from the present 7 (seven) years from the respective dates of allotment to any date mutually agreed between the Company and the CCD Holders, provided that such date shall be on or before 31st March, 2026.

Save and except as expressly stated herein, all other terms and conditions governing the issuance of the aforesaid CCDs shall remain unchanged.

Further, the early conversion of CCDs into equity shares would be beneficial to the Company, as it would reduce the interest payout, thereby enabling the Company to deploy such funds more effectively in its business operations.

Both the CCD Holders i.e. Birla Group Holdings Private Limited and Surya Abha Investments Pte. Ltd., have already conveyed their consent for the advancement of the conversion date to the Company.

The advancement of the conversion date constitutes a material modification in the terms and conditions of issuance of the CCDs and accordingly, requires the approval of the Members of the Company by way of Special resolution.

The Board is of the opinion that the proposed special resolution is in the best interest of the Company and accordingly, the consent of the Members is sought.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board of Directors recommends the **Special Resolution** set out in Item No. 1 of the Notice for your approval.

By Order of the Board of Directors
For **Essel Mining & Industries Limited**

Brundaban Behera
Company Secretary
ACS - A22294

Place: Kolkata
Date: 6th January, 2026

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ATTENDANCE SLIP

Folio No. /DP ID & Client ID:

No. of Share(s):

Name and Address of the Member(s):

Name(s) of the Joint Member(s), if any:

I/We hereby record my presence at the EGM/01/2025-26 EXTRAORDINARY GENERAL MEETING of the Company at Industry House, 18th Floor, 10 Camac Street, Kolkata – 700 017 to be held on Friday, 30th January, 2026, at 11:00 A.M.

SIGNATURE:

NOTE: Member/ Proxyholder desiring to attend the meeting should bring his/her copy of the Notice and duly filled attendance slip.

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Proxy Form MGT- 11

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

CIN	U51109WB1950PLC018728
Name of the Company	Essel Mining & Industries Limited
Registered Office	Industry House, 18 th Floor, 10 Camac Street, Kolkata – 700 017
Name of the Member (s)	
Registered address	
E-mail Id	
Folio No./ DP ID & Client ID	

I /We, being the member (s) holding shares of the above named company, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him/her
2. _____ of _____ having e-mail id _____ or failing him/her
3. _____ of _____ having e-mail id _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the EGM/01/2025-26 Extra-Ordinary General Meeting of the Company, to be held **on Friday, 30th January, 2026, at 11:00 A.M.** at Industry House, 18th Floor, 10 Camac Street, Kolkata – 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	No. of equity shares held	I/ We assent to the resolution (FOR)	I/ We dissent to the resolution (AGAINST)
1.	Approval for advancement of conversion date of Compulsorily Convertible Debentures (CCDs)			

Affix Rupee 1 Revenue -

Signed this..... day of..... 2026 {Signature of Member(s)}

(Signature of Proxy holder)

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 hours before the commencement of the Meeting.

ROUTE MAP TO THE EGM VENUE AT INDUSTRY HOUSE, 18TH FLOOR, 10 CAMAC STREET, KOLKATA – 700 017

