

February 03, 2026

The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Mumbai-400 051
NSE Symbol - SEPC

BSE Limited
14th Floor, PJ. Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 532945

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on February 02, 2026 – Variation in Objects of Rights Issue

Ref : Our general announcement dated January 28, 2026

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Further to our general announcement dated January 28, 2026, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., February 02, 2026, based on the recommendation of the Audit Committee, has approved a variation in the objects of the Rights Issue as set out in the Letter of Offer dated May 22, 2025.

As per the original objects, out of the proceeds of the Rights Issue Rs.140 Crores was earmarked towards repayment/redemption of Non-Convertible Debentures (including coupon payment NPV). The Company has made best efforts to utilize the Rights Issue Proceeds as per the terms of the Issue. However, ₹140 Crores allocated for "Funding for Payment of Non-Convertible Debentures including redemption and coupon payment at NPV remains unutilized.

The Company does not foresee spending this unutilized amount in the near future. Therefore, the Audit Committee had recommended to reallocate this amount towards augmenting the existing and incremental working capital requirements of the Company and creating a Corpus for servicing the existing object of funding for Payment of Non-Convertible Debentures including redemption and payment of coupon.

The Board has now approved that the said proceeds may be utilized towards:

➤ Rs. 15.80 Crores (Rupees fifteen Crores and eighty lakhs only) for Continuing under the existing object of repayment/redemption of Non-Convertible Debentures (including payment of Coupon).

and

➤ Rs.124.20 Crores (Rupees one hundred and twenty-four crores and twenty lakhs only) for Meeting the Company's existing and incremental working capital requirements.

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This variation in the objects of the Rights Issue is subject to the approval of the shareholders by way of postal ballot, in accordance with Section 27 of the Companies Act, 2013 and applicable SEBI regulations.

The Notice of Postal Ballot, together with the explanatory statement setting out the detailed rationale for the proposed variation, will be circulated to the shareholders and filed with the stock exchanges in due course.

The Meeting commenced at 02:00 PM and concluded at 5:30 PM.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SEPC Limited**

T Sriraman
Company Secretary and Compliance Officer