



Ref. : JCIL/BSE/2025  
Date : November 20, 2025

To  
The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Dear Sir,

*Scrip Code: 500147*

**Ref: Postal Ballot Notice - Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

This is in pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation to our communication dated November 4, 2025, informing the Stock Exchange about the outcome of the Board Meeting inter alia approval of the Postal Ballot Notice for seeking the approval of the Shareholders of the Company, we hereby enclose a copy of the Postal Ballot Notice dated November 4, 2025, along with the Statement pursuant to Section 102 of the Companies Act, 2013, seeking the approval of the members of the Company to transact the business as set out herein below, to be passed by way of Resolutions as required under applicable provisions of the Companies Act, 2013 and other relevant law:

<b>Sr. No.</b>	<b>Type of Resolution</b>	<b>Description of Resolution</b>
1.	Special	To approve the limit for investments, providing loans, giving guarantees and security under Section 186 of the Companies Act, 2013.
2.	Ordinary	To approve Material Related Party Transaction with John Cockerill SA, the Parent Company for acquisition of shares of John Cockerill Metals International SA, Belgium.
3.	Special	To approve the enhancement in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.
4.	Special	To consider and approve the creation of mortgage / charge on the assets of Company under Section 180(1)(a) of the Companies Act, 2013

John Cockerill India Limited

Regd. Office: 1902, 19<sup>th</sup> Floor, Aurum Q2 IT Parc, • TTC Industrial Area, • Thane Belapur Road, Navi Mumbai 400 710 • India • Tel.: +91 9619762727  
Workshop: A-84, 2/3 MIDC • Taloja Ind. Area • Dist. Raigad 410 208 • India • Tel.: +91 22 (0) 6673 1500  
Workshop: Village Hedavali • Tal. Sudhagadh • Dist. Raigad 410 205 • India

www.johncockerillindia.com • CIN: L99999MH1986PLC039921

**johncockerill.com**



In compliance with the various relevant circulars issued by the Ministry of Corporate Affairs (referred to as “MCA Circulars”), this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, November 14, 2025 (“Cut-off date”) and whose e-mail addresses are registered with the Company or Depositories or the Company’s Registrar and Share Transfer Agent (“RTA”) - Bigshare Services Private Limited, the members can vote only through remote e-voting. Hence, physical copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope is not being sent to the members.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to its members. The remote e-voting period commences from 9.00 a.m. (IST) on Friday, November 21, 2025 and ends at 5.00 p.m. (IST) on Saturday, December 20, 2025. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date. The communication of the assent or dissent of the members would take place through the remote e-voting system. The instructions for remote e-voting are provided in the Postal Ballot Notice.

Members whose e-mail address are not registered with the Company / Depositories, to receive the Postal Ballot Notice, may register their e-mail address with the Company’s RTA - Bigshare Services Private Limited, on or before 5.00 p.m. (IST) on Friday, December 12, 2025. The process for registration of e-mail address is provided in the Postal Ballot Notice.

The Postal Ballot Notice is also being made available on the website of the Company at [www.johncockerillindia.com](http://www.johncockerillindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the above on record.

**Thanking you,**

**Yours faithfully,**  
For **John Cockerill India Limited**

**Frederic Rene Martin**  
**Managing Director**  
**DIN: 11210964**



Encl: as above

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**JOHN COCKERILL INDIA LIMITED**

CIN.: L99999MH1986PLC039921

**Registered Office:** 1902, 19<sup>th</sup> Floor, Aurum Q2 IT Parc, TTC Industrial Area, Thane Belapur Road,  
Navi Mumbai, Thane, Maharashtra - 400710 | **Tel.:** +91 9619762727**Email:** [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) | **Website:** [www.johncockerillindia.com](http://www.johncockerillindia.com)**POSTAL BALLOT NOTICE**

*(Pursuant to section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies  
(Management and Administration) Rules, 2014)*

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), Regulation 44 of the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”) read with relevant SEBI circulars thereof, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“**SS-2**”) and subject to other applicable laws, rules and regulations (including any statutory modification(s), re-enactment(s), clarification(s) or substitution(s) thereof for the time being in force) and in accordance with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 read with other related circulars, issued by the Ministry of Corporate Affairs, Government of India (“**MCA**”) (collectively referred to as “**MCA Circulars**”) the Resolutions appended below are proposed for approval of the members of John Cockerill India Limited (“**the Company**”) for passing Ordinary and Special Resolutions by means of Postal Ballot only by way of voting through electronic means (“**remote e-voting**”).

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out *inter alia* the information as required under the Listing Regulations, SEBI Master Circular dated November 11, 2024 read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 along with the Circulars dated June 26, 2025 and October 13, 2025 on Industry Standards on “Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transaction (RPT)” (“**Industry Standards on Related Party Transactions**”) read with other material facts and the reasons / rationale thereof as annexed to this Postal Ballot Notice (“**Notice**”) for your consideration and forms an integral part of this Notice.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors (“**Board**”) at its meeting held on Tuesday, November 4, 2025 appointed Mr. Vijay Kumar Mishra (CP No. 4279) of M/s. VKM & Associates, Practising Company Secretaries as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

In accordance with the provisions of the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company or Depositories or the Company’s Registrar and Share Transfer Agent (“**RTA**”) – Bigshare Services Private Limited, the members can vote only through remote e-voting. Hence, physical copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope is not being sent to the members. Each member’s voting rights shall be reckoned in proportion to his / her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of remote e-voting. In compliance with the provisions of the MCA Circulars, the Company has made arrangements for the members to register their e-mail address. Therefore, those members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes to the Postal Ballot Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is pleased to provide remote Electronic Voting (“**remote e-voting**”) facility, to all its members, to enable them to cast their votes electronically.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for providing remote e-voting facilities to the members, enabling them to cast their vote electronically and in a secure manner and instructions regarding the same are provided under the Notes in this Postal ballot notice (“**Postal Ballot Notice**” or “**Notice**”). The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The members of the Company, whose names appear in the Register of Members / the list of Beneficial Owners, as received from NSDL and Central Depository Services (India) Limited (CDSL) on **Friday, November 14, 2025** (“**cut-off date**”) and whose email addresses are registered with the Company / Registrar and Transfer Agent (“**RTA**”) shall exercise their right to vote on the resolution included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL.

The member shall note that the remote e-voting commences on Friday, November 21, 2025 from 9.00 a.m. (IST) and ends on Saturday, December 20, 2025 at 5.00 p.m. (IST). The members are therefore requested to cast their vote not later than 5.00 p.m. (IST) on Saturday, December 20, 2025 to be eligible for being considered, failing which it will be considered that no vote has been received from the members.

VOTING STARTS ON	VOTING ENDS ON
Friday, November 21, 2025 at 9.00 a.m. (IST)	Saturday, December 20, 2025 at 5.00 p.m. (IST)

The Scrutinizer will submit his report to the Chairman or Managing Director of the Company after completion of the scrutiny of the e-voting. The results shall be declared on or before 5.00 p.m. (IST) on **Tuesday, December 23, 2025** and communicated to BSE Limited (“**BSE**”), NSDL and will also be displayed on the website of the Company at [www.johncockerillindia.com](http://www.johncockerillindia.com).

In the event the resolution as set out in the Notice is assented to by the requisite majority by means of remote e-voting, it shall be deemed to have been passed at a General Meeting.

You are requested to peruse the following proposed resolutions along with the Explanatory Statement contained herein and thereafter accord your assent or dissent by means of remote e-voting facility only:

## **SPECIAL BUSINESS**

### **1. TO APPROVE THE LIMIT FOR INVESTMENTS, PROVIDING LOANS, GIVING GUARANTEES AND SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the rules framed thereunder including any statutory amendment or modifications thereto and in compliance with Memorandum and Articles of Association of the Company and other applicable provisions, if any, and subject to such approvals, consents, sanctions and permissions, as may be necessary, and pursuant to approval and recommendation of Board of Directors of the Company (“**the Board**”) dated November 4, 2025, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (“**the Board**”) (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security in connection with a loan to any person or other body corporate; and (iii) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, from time to time, as the Board in their absolute discretion deem beneficial and in the interest of the Company, on such terms and conditions and with or without security, for an amount not exceeding ₹ 600.00 Crores (Rupees Six Hundred Crores only), notwithstanding that such investments, outstanding loans given

or to be given and guarantees and securities provided are in excess of the limits prescribed under Section 186 (2) of the Act.

**RESOLVED FURTHER THAT** the Board is authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for such investment to be made, guarantees to be given and / or securities to be provided to any person and / or any body corporate, to do all such acts deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of these powers to a Director or any other person.

**RESOLVED FURTHER THAT** that the Board, including any Committee of the Board, be and is hereby authorized to make/execute all such arrangements, agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents and to delegate such authority to any Director or Officer of the Company to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion to give effect to this resolution and for the matters connected therewith or incidental thereto.”

**2. TO APPROVE MATERIAL RELATED PARTY TRANSACTION WITH JOHN COCKERILL SA, THE PARENT COMPANY FOR ACQUISITION OF SHARES OF JOHN COCKERILL METALS INTERNATIONAL SA, BELGIUM**

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

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), as amended, read with SEBI Circular on Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (**“Industry Standards on Related Party Transactions”**), the relevant provisions of the Companies Act, 2013 (**“Act”**) read with the Rules framed thereunder and subject to approval of other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), the Company’s Policy on Related Party Transactions (**“RPT Policy”**) and relevant provisions of the Foreign Exchange Management Act, 1999 (**“FEMA”**), and the Reserve Bank of India’s Master Direction – Foreign Exchange Management (Overseas Investment) Regulations, 2022 or any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), BSE Limited (**“BSE/Stock Exchange”**) and / or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) as amended from time to time wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and pursuant to the approval of Committee of Independent Directors, Audit Committee and the Board of Directors of the Company (**“the Board”**) dated November 4, 2025 and further subject to terms of the share purchase agreement (**“Share Purchase Agreement”**) to be entered into between the Company and John Cockerill SA (**“JC SA”**), approval of the Shareholders of the Company be and is hereby accorded for acquisition of global metals business conducted by John Cockerill Group, whereby the Company would, directly and/or indirectly become a Holding Company for such metals businesses (**“Proposed Transaction”**), such that: (a) the Company would acquire entire shareholding held by John Cockerill SA (**“JC SA”**), the Parent / Promoter Company in John Cockerill Metals International SA (**“JC Metal”**)(**“Proposed Transaction – Part I”**); and (b) John Cockerill Metals International SA would acquire the entire shareholding held by John Cockerill North America Inc. (**“JCNA”**) in John Cockerill Industry North America Inc. (**“JCINA”**) (**“Proposed Transaction – Part II”**).

**RESOLVED FURTHER THAT** the Shareholders take note that the Proposed Transaction would, subject to the terms of the share purchase agreement (**“Share Purchase Agreement”**) to be entered into between the Company and JC SA, be executed in two parts: (a) Part I entails John Cockerill SA (**“JC SA”**) to transfer its carved-out metal business and shares in its German (John Cockerill UVK) and Chinese (John Cockerill Industry Technology) subsidiaries to John Cockerill Metals International SA (**“JC Metal”**) a company incorporated by JC SA for the purposes of the Proposed Transaction, in exchange of new shares of the JC Metal to be issued to JC SA, and the Company will

then acquire the entire shareholding held by JC SA in John Cockerill Metals International SA. Part I of the Proposed Transaction will be completed within approximately 90 (ninety) days from November 4, 2025 i.e. the date of the Board approving the Proposed Transaction, subject to receipt of necessary approvals, if required. (b) Part II of the transaction would involve JC SA causing its US affiliate (John Cockerill North America) to transfer its shareholding in its subsidiary (John Cockerill Industry NA) to JC Metal by December 31, 2026, subject to the terms of the Share Purchase Agreement and the share purchase agreement to be entered into by and between JC Metal and John Cockerill North America.

**RESOLVED FURTHER THAT**, pursuant to applicable provisions of the Companies Act 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended, read with SEBI Circular on Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“**Industry Standards on Related Party Transactions**”), the relevant provisions of the Companies Act, 2013 (“**Act**”) read with the Rules framed thereunder and subject to approval of other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), the Company’s Policy on Related Party Transactions (“**RPT Policy**”) and relevant provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”), and the Reserve Bank of India’s Master Direction – Foreign Exchange Management (Overseas Investment) Regulations, 2022 or any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), BSE Limited (“**BSE/Stock Exchange**”) and / or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) as amended from time to time wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and pursuant to the approval of Committee of Independent Directors, Audit Committee and the Board of Directors of the Company (“**the Board**”) dated November 4, 2025 and any other committee constituted by Board, and further subject to terms of the share purchase agreement (“**Share Purchase Agreement**”) to be entered into by the Company and John Cockerill SA (“**JC SA**”), the approval of the shareholders of the Company be and is hereby accorded for **JC Metal**, as part of the Proposed Transaction, to avail a vendor loan from John Cockerill North America (“**JC NA**”) for an amount equivalent to the purchase price for the shares of John Cockerill Industry NA (“**JCINA**”) (“**Vendor Loan**”) and payment of interest thereof at the market conform rate by JC Metal to JCNA in respect of the Vendor Loan, on terms as mutually agreed between JC Metal and JCNA, being the related party transactions.

**RESOLVED FURTHER THAT** Company be and is hereby authorized to enter into one or more contract(s) / arrangement(s) / agreements(s) / transaction(s) / renewal(s) / extension(s) / modification(s) thereto, whether by way of an individual transaction or series of transactions or otherwise undertaken / to be undertaken for such Proposed Transaction for an aggregate value not exceeding Euro 50 Million (approx. ₹ 512.00 Crores) (hereinafter collectively referred to as “**related party transactions**”), for such period(s) and on such terms and conditions as detailed in the explanatory statement attached to the notice and as may be agreed with parties, and the said contract(s) / arrangement(s) / agreements(s) / transaction(s) so carried out shall at all times be on arm’s length basis.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, shareholders of the Company do hereby accord its approval to the Board to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities, appoint third party consultants and do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company.

**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, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

**3. TO APPROVE THE ENHANCEMENT IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** in supersession to all earlier resolution passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, and pursuant to approval and recommendation of Board of Directors of the Company (**“the Board”**) dated November 4, 2025 and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the Board to borrow, from time to time, any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined, from anyone or more of the Company’s bankers and / or from anyone or more other banks, persons, firms, companies / bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity / entities or authority / authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long / short term loans, suppliers credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and / or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments / securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of ₹ 750.00 Crores (Rupees Seven Hundred Fifty Crore only).

**RESOLVED FURTHER THAT** in connection with the aforesaid, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**4. TO CONSIDER AND APPROVE THE CREATION OF MORTGAGE/CHARGE ON THE ASSETS OF COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** in supersession to all the earlier resolution passed by the members of the Company in this regard and pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with rules framed thereunder (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and in accordance with the Articles of Association of the Company and pursuant to approval and recommendation of Board of Directors of the Company (**“the Board”**) dated November 4, 2025 and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company (**“the Board”**), to pledge, mortgage, lien, hypothecate and / or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created / to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the **“Lenders”**) to secure any borrowings,

debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and / or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company (together, the “**Financial Indebtedness**”) in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company, shall not at any time exceed the limit of ₹ 750.00 Crores (Rupees Seven Hundred Fifty Crore) which is over and above the paid up capital, its free reserves and securities premium of the Company;

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and / or charges already created or to be created in future by the Company or in such other manner and ranking pari-passu or otherwise as may be thought expedient by the Board and as may be agreed to between the concerned parties.

“**RESOLVED FURTHER THAT** in connection with the aforesaid, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board of Directors  
For John Cockerill India Limited**

Sd/-

**Frederic Rene Martin  
Managing Director  
DIN : 11210964**

**Navi Mumbai  
November 4, 2025**

**Registered Office :**

Unit No. 1902, 19<sup>th</sup> Floor, Aurum Q2 IT Parc,  
TTC Industrial Area, Thane Belapur Road,  
Navi Mumbai, Thane, Maharashtra, India, 400710

**Tel :** +91 9619762727

**CIN :** L9999MH1986PLC039921

**E-mail :** [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) | **Website :** [www.johncockerillindia.com](http://www.johncockerillindia.com)

**NOTES**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“**the Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and the Secretarial Standard on General Meetings (“**SS-2**”), as amended, setting out all the material facts and reasons for the aforesaid Special Businesses is annexed hereto and forms part of this Postal Ballot Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, November 14, 2025 (“Cut-off date”)** and whose e-mail addresses are registered with the Company / Depositories. Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
3. Members may note that the Postal Ballot Notice will also be available on the website of the Company at [www.johncockerillindia.com](http://www.johncockerillindia.com), website of BSE at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members who do not receive the Postal Ballot Notice may download it from the abovementioned websites.

4. The dispatch of the Postal Ballot Notice and the e-Voting information shall be published through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company's website at [www.johncockerillindia.com](http://www.johncockerillindia.com).
5. In compliance with Sections 108 and 110 of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("SEBI Master Circular"), the Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by NSDL. Members can vote only through remote e-voting and are requested to read the instructions on the same under the Notes to this Postal Ballot Notice.
6. The voting rights for equity shares is one vote per equity share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on **Friday, November 14, 2025** ("Cut-off date"). Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
7. Members are requested to cast their vote through the remote e-voting process not later than 5.00 p.m. (IST) on **Saturday, December 20, 2025** to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the member.
8. Non-individual members (i.e. Institutional / Corporate members) intending to vote through their authorised representatives are requested to send a scanned copy (in JPEG / PDF format) of a duly certified Board Resolution authorising their representative(s) to vote on their behalf, pursuant to Section 113 of the Act, to the Company and the Scrutinizer at [vkmassociates@yahoo.com](mailto:vkmassociates@yahoo.com) with a copy marked to [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com).
9. The Scrutinizer will submit his report to the Chairman or the Managing Director after the completion of scrutiny, and the results of voting by postal ballot through remote e-voting process will be announced by the Chairman or Managing Director or any person authorised by them, on or before 5.00 p.m. (IST) on **Tuesday, December 23, 2025** and will also be displayed on the website of the Company ([www.johncockerillindia.com](http://www.johncockerillindia.com)), besides being communicated to BSE, Depositories and the Registrar and Share Transfer Agent (RTA).
10. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. **Saturday, December 20, 2025**.
11. Relevant documents referred to in the Postal Ballot Notice shall be made available for inspection electronically by the members in accordance with the applicable statutory requirements based on the requests received at [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) mentioning their name, Folio No. / DP ID and Client ID, until the last date for receipt of votes through remote e-voting.
12. The members may note that:
  - a. As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a one-time special window is open until January 6, 2026, allowing shareholders to re-lodge transfer requests for physical shares of John Cockerill India Limited originally submitted before April 1, 2019, but rejected, returned, or left unattended.
  - b. Pursuant to the circular dated July 16, 2025, issued by the Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs (MCA), a 100-day campaign titled "Saksham Niveshak" has been launched to promote investor awareness and facilitate the updation of KYC and other related details of the Shareholders. The campaign aims to engage shareholders whose dividends remain unpaid or unclaimed by encouraging them to update

their KYC details, bank mandates, nominee information, and contact particulars. This initiative was active from July 28, 2025, to November 6, 2025.

The details in respect of said circular have been provided in advertisement published by the company dated Friday, October 10, 2025 which can also be accessed on the website of the Company ([www.johncockerillindia.com](http://www.johncockerillindia.com)).

13. All transfer requests duly rectified and re-lodged till the aforesaid date will be processed in transfer-cum-demat mode i.e., the shares will be transferred only in dematerialized form. Shareholders who wish to avail this opportunity, must have a demat account and provide the Client Master List (CML) along with share certificates and required documents while lodging the documents for transfer with the Company's RTA at their address mentioned above.
14. **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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) and [investor@bigshareonline.com](mailto:investor@bigshareonline.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), AADHAAR (self attested scanned copy of Aadhaar Card) to [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) and [investor@bigshareonline.com](mailto:investor@bigshareonline.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 for individual shareholders holding securities in demat mode.
  3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto: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.

15. **PROCEDURE AND INSTRUCTIONS FOR E-VOTING:**

**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 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"> <li data-bbox="625 132 1411 447">1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="625 485 1411 825">2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="625 863 1411 982">3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="625 1020 1411 1394">4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="625 1432 1411 1524">5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="667 1524 1138 1797" style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center; color: #0070C0; font-weight: bold;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>App Store</b></p>  </div> <div style="text-align: center;">  <p><b>Google Play</b></p>  </div> </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

**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
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 :**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority Letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [vkmassociates@yahoo.com](mailto:vkmassociates@yahoo.com) or [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) with a copy marked to [evoting@nsdl.com](mailto: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.
2. 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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

4. Communication of assent or dissent of the members will take place only through the remote e-voting.

**By Order of the Board of Directors  
For John Cockerill India Limited**

Sd/-  
**Frederic Rene Martin**  
**Managing Director**  
**DIN : 11210964**

**Navi Mumbai**  
**November 4, 2025**

**Registered Office :**

Unit No. 1902, 19<sup>th</sup> Floor, Aurum Q2 IT Parc,  
TTC Industrial Area, Thane Belapur Road,  
Navi Mumbai, Thane, Maharashtra, India, 400710

**Tel :** +91 9619762727

**CIN :** L9999MH1986PLC039921

**E-mail :** [investors.jcil@johncockerill.com](mailto:investors.jcil@johncockerill.com) | **Website :** [www.johncockerillindia.com](http://www.johncockerillindia.com)

## ANNEXURE TO THE NOTICE

### **EXPLANATORY STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”) AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS (“SS-2”):**

#### **Item No 1:**

The Members are apprised that in terms of the Section 186 of the Companies Act, 2013 (“**the Act**”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more without prior approval of members by way of a Special Resolution.

In view of the Company’s strategic objectives and anticipated Working/Operating Capital requirements it is proposed that the Company be authorised to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate for an amount not exceeding ₹ 600,00,00,000/- (Rupees Six Hundred Crores Only).

Hence, members of the Company are requested to give their approval to include authority which allows the Board or any Key Managerial Personnel or authorized representative to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person along with the power to invest the surplus funds of the Company in excess of exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, i.e. for an amount not exceeding ₹ 600,00,00,000/- (Rupees Six Hundred Crores Only).

The Board of Directors of the Company in their meeting held on November 4, 2025 have considered, approved and recommended to the Shareholder the proposal for approval of said limit for an amount not exceeding ₹ 600,00,00,000/- (Rupees Six Hundred Crores Only).

No Director, Key Managerial Personnel or their relatives is interested or concerned, financially or otherwise in the resolution.

The Board recommends the Special Resolution set forth in Item No. 1 for the approval of the members.

#### **Item No 2:**

The members are apprised that, on recommendation of the Audit Committee, the Board of Directors of the Company (“**the Board**”) in their meeting held on September 29, 2025, had considered and noted the proposal received from John Cockerill SA (“**JC SA**”), the Parent Company and a related party under the provision of Regulation 2(1)(zb) of the SEBI Listing Regulations, 2015, wherein as part of a global reorganization initiative it has undertaken a rationalization of its metals business lines to enhance operational focus and create value for customers and shareholders, by re-organising such businesses under the Company (“**Proposed Transaction**”).

In this regard, a New Company named John Cockerill Metals International SA (“**JC Metal**”), located in Belgium, was incorporated by JCSA, to which it would be transferring its metals-related business activities, including the Metals Liège Business which comprises of:

- a) Business unit of JC SA specialized in strip processing, process equipment, automation, and new development; and
- b) Shareholdings which form part of the business unit and are held by JC SA in: (i) John Cockerill UVK (Germany) (a limited liability company duly organized and existing under the laws of Germany specialized in chemical treatment of the strip and acid regeneration, and (ii) in John Cockerill Industry Technology (China) (a limited liability company duly organized and existing under the laws of China with expertise in design, procurement and quality control).

Further, to give effect to the Proposed Transaction, it is proposed that upon the transfer of the Metals Liège Business as abovementioned from JC SA to JC Metal in exchange of new shares of the JC Metal to be issued to JC SA, the Company will, subject to the terms of the share purchase agreement (“**Share Purchase Agreement**”) to be entered into between the Company and JC SA, acquire the entire shareholding of JC Metal (incorporated as a wholly owned subsidiary) held by JC SA, the Parent / Promoter Company, for an aggregate purchase price of an amount aggregating to €29.668.227 (Twenty Nine Million Six Hundred And Sixty Eight Thousand And Two Hundred Twenty Seven Euros) to be paid by the Company to JC SA by way of: (a) upfront payment aggregating to €5.000.000 (five million Euros); and (b) the balance payment to be made by the Company to JC SA on a deferred basis on or before the date falling sixty (60) months from the date of purchase of the shares of the JC Metal by the Company from JC SA (“**Deferred Payment Due Date**”)(“**Proposed Transaction – Part I**”). The said Proposed Transaction – Part I is proposed to be completed within approximately 90 (ninety) days from November 4, 2025 i.e. the date of board approving the Proposed Transaction, subject to receipt of necessary approvals including any Statutory/ Regulatory Approval, if required.

The members may further note that subsequently, JC SA would, subject to terms of the share purchase agreement (“**Share Purchase Agreement**”) to be entered into between the Company and JC SA shall also be causing its affiliate John Cockerill North America Inc. (a limited liability company duly organized and existing under the laws of the State of Delaware (“**JCNA**”), to transfer the shares held by JCNA in John Cockerill Industry North America Inc. (a limited liability company duly organized and existing under the laws of the State of Delaware with expertise in heating processes) (“**JCINA**”), to the JC Metal (“**Proposed Transaction-Part II**”). The aforesaid Proposed Transaction-Part II is proposed to be consummated subsequently on or prior to December 31, 2026, subject to receipt of all approvals, including any Statutory/ Regulatory Approval, as may be required.

It is also proposed that the purchase price to be paid by JC Metal for the acquisition of the shares of JCINA from JCNA will be deferred for a period extending to the date of the Deferred Payment Due Date. It is further proposed that JCNA would also extend a vendor loan for an amount equivalent to the purchase price of the shares of JCINA to the JC Metal for the same period against payment of an interest amount to be paid by JC Metal to JCNA at the market conform rate (“**Vendor Loan**”). Also, the members may note that subject to receipt of any third party / statutory/ regulatory approvals as may be applicable and subject to compliance of applicable laws, the Company may undertake a capital increase of the JC Metal, if the JC Metal is not in a position to repay all or part of the Vendor Loan within the aforementioned time period, unless otherwise mutually agreed between JC SA and the Company. The members may also note that at such time, the JC Metal would be a wholly owned subsidiary of the Company.

The Members may please note that the Company hereby seek approval of the Shareholders of the Company for the Proposed Transaction, which shall also include approval to the following transactions to be undertaken in regard to JC Metal, the Proposed Wholly Owned Subsidiary, subject to regulatory/statutory authority approvals required, if any:

- (a) Acquisition by the Company of the entire shareholding held by JCSA the Parent / Promoter Company in JC Metal (“**Proposed Transaction – Part I**”);

- (b) Acquisition by JC Metal of the entire shareholding held by JCNA in JCINA (“**Proposed Transaction – Part II**”);
- (c) Availing a vendor loan by JC Metal from JCNA for an amount equivalent to the purchase price for the shares of JCINA (“Vendor Loan”) and payment of interest thereof at the market conform rate by JC Metal to JCNA in respect of the Vendor Loan, on terms as mutually agreed between JC Metal and JCNA.

To ensure transparency and protect the interests of minority shareholders for the proposed transaction, the Board constituted a Committee of Independent Directors (“Independent Directors Committee”) to independently evaluate the viability of the transaction and the outcomes for the Company. Accordingly, this Independent Directors Committee appointed SSPA & Co., an Independent Registered Valuer bearing Registration Number IBBI/RV-E/06/2020/126 (“Registered Valuer”), to assess the fair value of the Proposed Transaction.

The valuation report submitted by registered valuer has been reviewed and accepted by the Board, which satisfies that the transaction is being conducted on an arm’s length basis and in the ordinary course of business.

The members are further apprised that pursuant to the provisions of Section 188 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, consent of the Board and prior approval of the members of the Company by way of ordinary resolution is required, in cases where certain transactions with related parties exceed such sum as specified in the said Rules. Further, the aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and are on arm’s length basis.

Notwithstanding the above, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates prior approval of members through an Ordinary Resolution for all material related party transactions, even if they are in the ordinary course of business and on arm’s length terms. A transaction is deemed material if it exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity, as per the last Audited Financial Statements, whichever is lower.

The proposed acquisition qualifies as a material related party transaction, as its estimated value combined with existing related party transactions with JC SA exceeds 10% of the Company’s annual consolidated turnover. Accordingly, transaction would require prior approval of the shareholders by way of Ordinary Resolution.

The Committee of Independent Directors at its meeting held on November 4, 2025, reviewed the valuation report and all necessary information as placed before the committees and has considered, approved and submitted its report for recommendation of proposed transaction to the Audit Committee and Board.

Subsequently, the Board in their meeting held on November 4, 2025, upon approval and recommendation of Audit Committee, has approved the proposed transaction and recommended the same to the shareholders for their consideration and approval.

The Managing Director and Chief Financial Officer certificate justifying that the terms of the proposed transaction are in the interest of the Company, which was also relied upon by the Audit Committee and Board is annexed to as **Annexure A**.

Further, as required by Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular on Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” dated June 26, 2025 and October 13, 2025 (“**Industry Standards on Related Party Transactions**”). The Minimum information to be presented before the Shareholders are apprised as below in respect of the related party transaction:

**I. John Cockerill India Limited (JCIL) purchasing the shareholding of John Cockerill SA in respect of Metals Business Transfer (Proposed Transaction - Part I):**

**A (1). Basic details of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	John Cockerill SA
2.	Country of incorporation of the related party	Belgium
3.	Nature of business of the related party	The entity develops large-scale technological solutions for companies, States and communities in the sectors of energy, defence, industry, the environment, transports, and infrastructures.

**A (2). Relationship and ownership of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/<del>subsidiary (in case of transaction involving the subsidiary)</del> and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/<del>subsidiary (in case of transaction involving the subsidiary)</del>, whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/<del>subsidiary (in case of transaction involving the subsidiary)</del>.</li> </ul> <p>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</p>	<p>John Cockerill SA is the Promoter &amp; Holding Company of the Listed Company and holds 74.89% shares in the Company.</p> <p>Nil</p> <p>NA</p> <p>75.00% (John Cockerill SA directly holds 74.89 % and indirectly (through John Cockerill Global Business Services Private Limited, Promoter Group) holds 0.11% of the issued and paid-up Equity Share capital of the Company as on 30<sup>th</sup> Sep 2025).</p>

**A (3). Details of previous transactions with the related party**

S. No.	Particulars of the information	Information provided by the management		
		S. No.	Nature of Transaction	FY 2024 (INR in Lakhs)
1.	Total amount of all the transactions undertaken by the listed entity <del>or subsidiary</del> with the related party during the last financial year i.e. year ended December 2024.	1	Purchase of goods and services	272.99
		2	Sale of goods and services	731.64

		3	Brand fees	208.59
		4	Referral and technical royalty fees	308.3
		5	Expenses Reimbursement paid / received	461.36
		6	Dividend Paid	258.84
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<b>S. No.</b>	<b>Nature of Transaction</b>	<b>From 01.01.2025 to 30.09.2025 (INR in Lakhs)</b>
		1	Purchase of goods and services	Nil
		2	Sale of goods and services	529.28
		3	Brand fees	126.85
		4	Referral and technical royalty fees	164.17
		5	Expenses Reimbursement paid / received	526.87
		6	Dividend Paid	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL		

#### A (4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of shareholders.	Amount not exceeding Euro 50 million ("Aggregate Amount"), whereunder: (i) an amount aggregating to €29,668,227 is to be paid by the Company to JC SA in respect of the purchase of the shares of the JC Metal in respect of the Proposed Transaction-Part I (Part I Amount) and (ii) an amount aggregating to Euro 12 million (Part II Amount), as adjusted by adding the net debt / cash position as at the date of transfer in respect of the Proposed Transaction-Part II of the transaction as agreed between the parties in the share purchase agreement, to be paid by JC Metal to JC NA, which amount shall be funded through a vendor loan by JCNA to JC Metal for a period not exceeding the Deferred Payment Due Date, against payment of interest at the market confirm rate by JC Metal to the JCNA, subject to receipt of any approvals as may be required and applicable laws.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party	Yes

	during the current financial year would render the proposed transaction a material RPT?													
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Not Exceeding 67.90% (in respect of the Part I Amount) and Not Exceeding 114.47% for Aggregate Amount *Note: The conversion rate 1 € = INR 89.0852 is taken as per the RBI reference rate as of December 31, 2024.												
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA												
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Exceeding 2.10% (in respect of the Part I Amount) and Not Exceeding 3.5% for Aggregate Amount												
6.	Financial performance of the related party for the immediately preceding financial year: (On Consolidated Basis)  <i>Explanation: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024 (Amount in Euro Thousands)</th> <th>FY 2024 (INR in Lakhs)*</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>1,417,479</td> <td>12,62,764.00</td> </tr> <tr> <td>Profit / Loss After Tax</td> <td>(82,037)</td> <td>(73,082.83)</td> </tr> <tr> <td>Net worth</td> <td>3,22,023</td> <td>2,86,874.83</td> </tr> </tbody> </table> <p>*Note: The conversion rate 1 € = INR 89.0852 is taken as per the RBI reference rate as of December 31, 2024.</p>	Particulars	FY 2024 (Amount in Euro Thousands)	FY 2024 (INR in Lakhs)*	Turnover	1,417,479	12,62,764.00	Profit / Loss After Tax	(82,037)	(73,082.83)	Net worth	3,22,023	2,86,874.83
Particulars	FY 2024 (Amount in Euro Thousands)	FY 2024 (INR in Lakhs)*												
Turnover	1,417,479	12,62,764.00												
Profit / Loss After Tax	(82,037)	(73,082.83)												
Net worth	3,22,023	2,86,874.83												

#### A (5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Acquisition by the Company of the entire shareholding held by John Cockerill SA ("JC SA"), the Parent / Promoter Company in John Cockerill Metals International SA ("Proposed Transaction – Part I").  Upon completion of Proposed Transaction-Part I of the transaction, John Cockerill Metals International SA will become wholly owned subsidiary of the Listed Company.
2.	Details of each type of the proposed transaction	Acquiring metals business of the group through purchase of Shares of John Cockerill Metals International SA, incorporated in Belgium held

		by John Cockerill SA, (parent company) and purchase of shares of John Cockerill Industry North America Inc. by John Cockerill Metals International SA from John Cockerill North America Inc.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	<p>The Proposed Transaction will take place in two parts.</p> <p>(a) Part I of the Proposed Transaction entails John Cockerill SA transferring its carved out metal business including shares in its certain German (John Cockerill UVK) and Chinese (John Cockerill Industry Technology) subsidiaries to John Cockerill Metals International SA.</p> <p>Part I of the acquisition will be completed approximately within 90 days from November 4, 2025 i.e. date of board meeting approving the transaction, subject to receipts of necessary approvals, if required.</p> <p>(b) Part II of the Proposed Transaction consists of John Cockerill SA causing its US affiliate (John Cockerill North America) to transfer its shareholding in its subsidiary (John Cockerill Industry NA) to John Cockerill Metals International SA.</p> <p>Part II of the acquisition will be completed by December 31, 2026 subject to the discussion between the parties and applicable statutory and regulatory approvals, as required.</p>
4.	Whether omnibus approval is being sought?	No
5.	<p>Value of the proposed transaction during a financial year.</p> <p>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</p>	<p>Proposed Transaction: Part I (FY 2025 and 2026)</p> <p>In respect of Part I of the Proposed Transaction, an amount not exceeding Euro 5 million, as part of the transaction shall be paid by the Company to John Cockerill SA as an upfront advance payment.</p> <p>The balance amount of approximately Euro 24.66 Million, shall be paid by the Company to John Cockerill SA as a deferred payment (“Deferred Payment”) within a period of 60 months from the date of the closure of the transaction and purchase of the shares by the Company from John Cockerill SA as per the terms and conditions mentioned in the share purchase agreement between the Company and John Cockerill SA (“SPA”).</p>

		<p><b>Proposed Transaction- Part II (FY 2025-2026)</b></p> <p>In respect of Part II of the transaction, an amount aggregating to Euro 12 million as adjusted by adding the net/debt position as at the date of the transfer as agreed between the parties in the SPA shall be payable by JC Metal to JCNA, and which amount shall be funded through a vendor loan by JCNA to the JC Metal, against payment of an interest amount by the JC Metal to JCNA at the market conform rate.</p>
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>A. To create the right foundations for a sustainable growth in Metals.</p> <p>B. To raise funds for Metals business, India seems to be the right location (investors appetite, regional market growth potential, existing listed company)</p> <p>C. To create a consolidated legal structure for Metals to give more clarity and wider perspective to the investors.</p>
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	<p>1. Mr. Francois-David Martino and Mr. Frederic Lemaitre, Directors of the Company are employees of John Cockerill S.A.</p> <p>2. Mr. Vivek Bhide, Director of the Company is a Director of John Cockerill Global Business Services Private Limited. Their interest or concern is limited to the extent of their Directorship / employment position in the Company and John Cockerill SA, respectively. They do not have any financial or other interest in the said transaction, except the above.</p>
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	<p>External Party Report:</p> <p>Valuation Report from SSPA &amp; Co., an Independent Registered Valuer.</p>
9.	Other information relevant for decision making.	NA

The weblink and QR Code, through which shareholders can access the valuation report obtained by the company from SSPA & Co., an Independent Registered Valuer to evaluate the value of the proposed transaction and as considered by Audit Committee while approving the transaction in mentioned herein below:

QR Code :



**PART B**

**Information provided is in addition to Part A**

**B (3). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	<p>Source of funds in connection with the proposed transaction.</p> <p><i>Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.</i></p>	<p>In respect of Part I of the Proposed Transaction, an amount not exceeding Euro 5 million, as part of the transaction shall be paid by the Company to John Cockerill SA as an upfront advance payment through funds raised from sale of a property of the Company.</p> <p>The balance amount of approximately Euro 24.66 Million, shall be paid by the Company to John Cockerill SA as a deferred payment (“Deferred Payment”) within a period of 60 months from the date of the closure of the transaction and purchase of the shares by the Company from John Cockerill SA as per the terms and conditions mentioned in the share purchase agreement between the Company and John Cockerill SA (“SPA”). The Company may consider raising funds from the market, or through institutional investors, or pay the same through internal accruals, amongst other mechanisms as approved by the Board of the Company, subject to approvals as may be required.</p>
2.	<p>Where any financial indebtedness is incurred to make investment, specify the following:</p> <p><i>Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.</i></p>	NA
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other details	NA
3.	Purpose for which funds shall be utilized by the investee company.	NA

		Note: The payment is being done to JC SA, the Parent Company who is the Seller. No funds are being paid to the investee company.
4.	Material terms of the proposed transaction	<p>Brief summary of the transactions:</p> <ol style="list-style-type: none"> <li>1. Parties <ol style="list-style-type: none"> <li>a. Seller: John Cockerill SA (Belgium).</li> <li>b. Purchaser: John Cockerill India Limited (India).</li> </ol> </li> <li>2. Transaction date – <p>Part I - within 90 days from November 4, 2025 i.e. date of board meeting approving the transaction, subject to receipts of necessary approvals, if required.</p> </li> <li>3. Purpose: Business reorganization (“Proposed Transaction”) to consolidate the John Cockerill Group’s global metals business under the Purchaser (which is the Company)</li> <li>4. Type of transaction – i) Acquiring metals business of the group through purchase of shares of John Cockerill Metals International SA, incorporated in Belgium held by John Cockerill SA, (parent company)</li> <li>5. Purchase Price: Aggregate price of €29.668.227 (Twenty-nine million six hundred and sixty eight thousand and two hundred twenty seven Euros)</li> <li>6. Other terms and terms and conditions which are customary of the transaction of such nature and as specifically to be provided in the SPA to be entered into by and between the Company and JC SA.</li> </ol>

### PART C

**Information provided as specific type of RPT mentioned and to be undertaken is a material RPT and is in addition to Part A and B**

**C (2). Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Latest credit rating of the related party</p> <p><i>Note:</i></p> <p><i>a. <del>Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</del></i></p> <p><i>b. <del>This shall be applicable in case of investment in debt securities.</del></i></p>	Not Applicable

2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Apart from the approvals from the members, no regulatory approval is required at this stage. However, if any regulatory approval becomes applicable, the same will be taken in accordance with applicable laws.
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**II. Acquisition by John Cockerill Metals International SA (Proposed Wholly Owned Subsidiary) of the entire shareholding in John Cockerill Industry North America Inc held by JC NA (Proposed Transaction- Part II)**

**A (1). Basic details of the related party/Subsidiary**

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	John Cockerill North America Inc. (“JCNA”)
2.	Country of incorporation of the related party	Delaware, USA
3.	Nature of business of the related party	JC NA is the holding company of John Cockerill Industry North America Inc., a limited liability company duly organized and existing under the laws of the State of Delaware, with expertise in heating processes. It also provides Accounting and HR Support Services to all the John Cockerill US entities.

**A (2). Relationship and ownership of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between <del>the listed entity</del>/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>• Shareholding of the <del>listed entity</del>/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>At the time of consummation of the Proposed Transaction Part II, John Cockerill Metals International SA will be a wholly owned subsidiary of the Company and John Cockerill North America Inc will be the subsidiary of John Cockerill SA, the parent Company. John Cockerill SA is the ultimate Holding Company for all the companies mentioned here.</p> <p>Nil</p> <p>NA</p>

	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the <del>listed entity</del>/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	Nil
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### A (3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by <del>the listed entity or</del> subsidiary-with the related party during the last financial year i.e. year ended December 2024.	Not Applicable, as Subsidiary is incorporated on September 30, 2025. Also, there are no transactions between the Subsidiary and its related party after incorporation till date of this notice.
2.	Total amount of all the transactions undertaken by the <del>listed entity or</del> subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not Applicable, as Subsidiary is incorporated on September 30, 2025. Also, there are no transactions between the Subsidiary and its related party after incorporation till date of this notice.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL

### A (4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of shareholders.	Amount not exceeding Euro 50 million ("Aggregate Amount"), whereunder: (i) an amount aggregating to €29.668.227 is to be paid by the Company to JC SA in respect of the purchase of the shares of the JC Metal in respect of the Proposed Transaction-Part I (Part I Amount) and (ii) an amount aggregating to 12 million Euros (Part II Amount), as adjusted by adding the net debt / cash position as at the date of transfer in respect of the Proposed Transaction-Part II of the transaction as agreed between the parties in the share purchase agreement, to be paid by JC Metal to JC NA, which amount shall be funded through a vendor loan by JCNA to JC Metal for a period not exceeding the Deferred Payment Due Date, against payment of interest at the market confirm rate by JC Metal to the JCNA, subject to receipt of any approvals as may be required and applicable laws.

2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes (the approval is sought for the consolidated Proposed Transaction)		
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Not Applicable, as transaction is between Subsidiary and its related party		
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable, as the Subsidiary was incorporated on September 30, 2025.		
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	JC NA has no turnover as it is a holding company of JCINA.		
6.	Financial performance of the related party for the immediately preceding financial year:  <i>Explanation: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<b>Particulars</b>	<b>FY 2024 (Amount in USD Thousands)</b>	<b>FY 2024 (INR in Lakhs)*</b>
		Turnover	NIL	NIL
		Profit / Loss After Tax	(432)	(369.89)
		Net worth	(3614)	(3094.42)
		*Note: The conversion rate 1 USD = INR 85.6232 is taken as per the RBI reference rate as of December 31, 2024.		

#### A (5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	JC Metal to purchase 100% Shares of John Cockerill Industry North America Inc from John Cockerill North America Inc. (" <b>Proposed Transaction – Part II</b> ").  Upon completion of this transaction, John Cockerill Industry North America will become a wholly owned subsidiary of John Cockerill Metals International SA and a step-down subsidiary of the Company.
2.	Details of each type of the proposed transaction	Acquiring metals business of the group company through purchase of 100% Shares of John Cockerill Industry North America Inc by JC Metal held by John Cockerill North America Inc.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The acquisition will be completed by December 31, 2026 subject to the terms of the share

		purchase agreement and applicable statutory and regulatory approvals, as required.
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year.  If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	(FY 2025 and 2026)  An amount aggregating to Euro 12 million subject to net debt / cash position as agreed between the parties in the SPA, shall be payable by the JC Metal to JCNA, and which amount shall be funded through a vendor loan by JCNA to the JC Metal, against payment of interest by JC Metal to JC NA at market conform rate for a period until the Deferred Payment Due Date.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	A. To create the right foundations for a sustainable growth in Metals. B. To raise funds for Metals, India seems to be the right location (investors appetite, regional market growth potential, existing listed company) C. To create a consolidated legal structure for Metals to give more clarity and wider perspective to the investors.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	c. Name of the director / KMP	1. Mr. Francois-David Martino and Mr. Frederic Lemaitre, Directors of the Company are employees of John Cockerill S.A.  2. Mr. Vivek Bhide, Director of the Company is a Director of John Cockerill Global Business Services Private Limited. Their interest or concern is limited to the extent of their Directorship / employment position in the Company and John Cockerill SA, respectively. They do not have any financial or other interest in the said transaction, except the above.
	d. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	External Party Report: Valuation Report from SSPA & Co., an Independent Registered Valuer.
9.	Other information relevant for decision making.	NA

The weblink and QR Code, through which shareholders can access the valuation report obtained by the company from SSPA & Co., an Independent Registered Valuer to evaluate the value of the proposed transaction and as considered by Audit Committee while approving the transaction in mentioned herein below:

QR Code :



**PART B**

**Information provided is in addition to Part A**

**B (3). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Source of funds in connection with the proposed transaction.</p> <p><i>Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.</i></p>	<p>The purchase price to be paid by JC Metal for the acquisition of the shares of JCINA from JCNA will be deferred for a period extending to the Deferred Payment Due Date. It is further proposed that JCNA would also extend a vendor loan for an amount equivalent to the purchase price of the shares of JCINA to the JC Metal for the same period against payment of an interest amount by the JC Metal to JCNA at the market conform rate (“Vendor Loan”).</p> <p>Also, subject to receipt of any third party / statutory approvals as may be applicable and applicable laws, the Company may undertake a capital increase of the JC Metal, if JC Metal is not in a position to repay all or part of the Vendor Loan with the aforementioned time period, unless otherwise mutually agreed between the JC SA and the Company. The members may also note that at such time, the JC Metal would be a wholly owned subsidiary of the Company.</p>
2.	<p>Where any financial indebtedness is incurred to make investment, specify the following:</p> <p><i>Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.</i></p>	Yes
	e. Nature of indebtedness	Loan
	f. Total cost of borrowing	An interest rate to be charged by JC NA from JC Metal at the market conform rate which would be 4.5% per annum, subject to the terms agreed between the parties
	g. Tenure	The Deferred Payment Due Date
	h. Other details	NA

3.	Purpose for which funds shall be utilized by the investee company.	NA.  Note: The payment is being done to John Cockerill North America Inc, the Parent Company who is the Seller. No funds are being paid to the investee company.
4.	Material terms of the proposed transaction	Brief summary of the transactions: 1. Parties a. Seller: John Cockerill North America Inc. b. Purchaser: John Cockerill Metals International SA (Belgium). 2. Transaction date – By December 31, 2026. 3. Purpose: Business reorganization (“Proposed Transaction”) to consolidate the John Cockerill Group’s global metals business under the Purchaser (which is the Company) 4. Type of transaction – John Cockerill SA causing its US affiliate (John Cockerill North America) to transfer its shareholding in its subsidiary (John Cockerill Industry NA) to John Cockerill Metals International SA. 5. Purchase Price: Aggregate price not exceeding Euro 12 Million subject to adjustments as mutually agreed as per the terms of the SPA 6. Other terms and terms and conditions which are customary of the transaction of such nature and as specifically to be provided in the SPA.

**PART C**

**Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B**

**C (2). Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary**

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party  <i>Note:</i> <del>e. — Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</del>  <del>d. — This shall be applicable in case of investment in debt securities.</del>	Not Applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Apart from the approvals from the members, no regulatory approval is required at this stage. However, if any regulatory approval becomes applicable, the same will be taken in accordance with applicable laws.

**III. John Cockerill Metals International SA (Proposed Subsidiary) to receive loan from JC NA for an amount equivalent to the purchase consideration of transaction and payment of interest by JC Metal to JC NA in respect of the aforesaid loan**

**A (1). Basic details of the related party/Subsidiary**

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	John Cockerill North America Inc. ("JCNA")
2.	Country of incorporation of the related party	Delaware, USA
3.	Nature of business of the related party	JC NA is the holding company of John Cockerill Industry North America Inc., a limited liability company duly organized and existing under the laws of the State of Delaware, with expertise in heating processes. It also provides Accounting and HR Support Services to all the John Cockerill US entities.

**A (2). Relationship and ownership of the related party**

S. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between <del>the listed entity</del>/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the <del>listed entity</del>/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> <li>Shareholding of the related party, whether direct or indirect, in the <del>listed entity</del>/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	<p>At the time of consummation of the Proposed Transaction Part II, John Cockerill Metals International SA will be a wholly owned subsidiary of the Company and John Cockerill North America Inc will be the subsidiary of John Cockerill SA, the parent Company. John Cockerill SA is the ultimate Holding Company for all the companies mentioned here.</p> <p>Nil</p> <p>NA</p> <p>Nil</p>

**A (3). Details of previous transactions with the related party**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Total amount of all the transactions undertaken by <del>the listed entity</del> or subsidiary-with the related party during the last financial year i.e. year ended December 2024.	Not Applicable, as Subsidiary is incorporated on September 30, 2025. Also, there are no transactions between the Subsidiary and its related party after incorporation till date of this notice.
2.	Total amount of all the transactions undertaken by the <del>listed entity</del> or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not Applicable, as Subsidiary is incorporated on September 30, 2025. Also, there are no transactions between the Subsidiary and its related party after incorporation till date of this notice.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL

**A (4). Amount of the proposed transaction(s)**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Amount of the proposed transactions being placed for approval in the meeting of shareholders.	Amount not exceeding Euro 50 million (“Aggregate Amount”), whereunder: (i) an amount aggregating to €29.668.227 is to be paid by the Company to JC SA in respect of the purchase of the shares of the JC Metal in respect of the Proposed Transaction-Part I (Part I Amount) and (ii) an amount aggregating to Euro12 million (Part II Amount), as adjusted by adding the net debt / cash position as at the date of transfer in respect of the Proposed Transaction-Part II of the transaction as agreed between the parties in the share purchase agreement, to be paid by JC Metal to JC NA, which amount shall be funded through a vendor loan by JCNA to JC Metal for a period not exceeding the Deferred Payment Due Date, against payment of interest at the market confirm rate by JC Metal to the JCNA, subject to receipt of any approvals as may be required and applicable laws.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes (the approval is sought for the consolidated Proposed Transaction)
3.	Value of the proposed transactions as a percentage of the listed entity’s annual	Not Applicable, as transaction is between Subsidiary and its related party

	consolidated turnover for the immediately preceding financial year													
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable, as the Subsidiary was incorporated on September 30, 2025												
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	JC NA has no turnover as it is a holding company of JCINA.												
6.	Financial performance of the related party for the immediately preceding financial year:  <i>Explanation: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024 (Amount in USD Thousands)</th> <th>FY 2024 (INR in Lakhs)*</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>Profit / Loss After Tax</td> <td>(432)</td> <td>(369.89)</td> </tr> <tr> <td>Net worth</td> <td>(3614)</td> <td>(3094.42)</td> </tr> </tbody> </table> <p>*Note: The conversion rate 1 USD = INR 85.6232 is taken as per the RBI reference rate as of December 31, 2024.</p>	Particulars	FY 2024 (Amount in USD Thousands)	FY 2024 (INR in Lakhs)*	Turnover	NIL	NIL	Profit / Loss After Tax	(432)	(369.89)	Net worth	(3614)	(3094.42)
Particulars	FY 2024 (Amount in USD Thousands)	FY 2024 (INR in Lakhs)*												
Turnover	NIL	NIL												
Profit / Loss After Tax	(432)	(369.89)												
Net worth	(3614)	(3094.42)												

#### A (5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Borrowing by JC Metal from JCNA for an amount equivalent to the purchase consideration of shares of JCINA to be paid by JC Metal to JCNA, of approximately Euro 12 million (subject to adjustments) at market interest rate i.e. 4.5 % p.a., as modified from time to time (“ <b>Proposed Transaction – Part II</b> ”).
2.	Details of each type of the proposed transaction	Availing vendor loan by JC Metal from JC NA.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The Deferred Payment Due Date
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year.  If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	(FY 2026 to FY 2030) An amount aggregating to Euro 12 million subject to net debt / cash position as agreed between the parties in the SPA, shall be payable by the JC Metal to JCNA, and which amount shall be funded through a vendor loan by JCNA to the JC Metal

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>A. To create the right foundations for a sustainable growth in Metals.</p> <p>B. To raise funds for Metals, India seems to be the right location (investors appetite, regional market growth potential, existing listed company)</p> <p>C. To create a consolidated legal structure for Metals to give more clarity and wider perspective to the investors.</p>
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	e. Name of the director / KMP	<p>1. Mr. Francois-David Martino and Mr. Frederic Lemaitre, Directors of the Company are employees of John Cockerill S.A.</p> <p>2. Mr. Vivek Bhide, Director of the Company is a Director of John Cockerill Global Business Services Private Limited. Their interest or concern is limited to the extent of their Directorship / employment position in the Company and John Cockerill SA, respectively. They do not have any financial or other interest in the said transaction, except the above.</p>
	f. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	External Party Report: Valuation Report from SSPA & Co., an Independent Registered Valuer.
9.	Other information relevant for decision making.	NA

The weblink and QR Code, through which shareholders can access the valuation report obtained by the company from SSPA & Co., an Independent Registered Valuer to evaluate the value of the proposed transaction and as considered by Audit Committee while approving the transaction in mentioned herein below:

**Weblink :** <https://johncockerillindia.com/investors/postal-ballot/november-2025/>

**QR Code :**



**PART B**

**Information to be provided is in addition to Part A**

**B (3). Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Material covenants of the proposed transaction	John Cockerill Metals International SA will be obtaining a vendor loan from JC NA at market rate interest of a tenure which will be for a period of the Deferred Payment Due Date
2.	Interest rate ( <i>in terms of numerical value or base rate and applicable spread</i> )	4.5% per annum (Market Conform Rate) as modified from time to time
3.	Cost of borrowing <i>Note: This shall include all costs associated with the borrowing</i>	There are no costs other than the interest to be charged for the said loan
4.	Maturity / due date	Deferred Payment Due Date
5.	Repayment schedule & terms	Tenure will be for a period up to the Deferred Payment Due Date
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NOT APPLICABLE
8.	The purpose for which the funds will be utilized by the listed entity/ subsidiary	Acquisition of US Metal business from JCNA.

**PART C**

**Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B**

**Disclosure *only* in case of transactions relating to borrowings by the listed entity or its subsidiary**

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before transaction b. After transaction	Given that JC Metal is a newly incorporated company, these figures are not available at this stage
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before transaction b. After transaction	Given that JC Metal is a newly incorporated company, these figures are not available at this stage

The Board recommends the resolution set out in Item No. 2 of this Notice for approval of the members by way of Ordinary Resolution.

Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that no related parties shall vote to approve such resolutions, therefore, none of the Promoter & Promoter Group entities holding share(s) will vote to approve the Resolution.

Save and except Mr. Francois-David Martino and Mr. Frederic Lemaitre, Directors of the Company who are employees of John Cockerill SA and Mr. Vivek Bhide, Director of the Company who is also a Director of John Cockerill Global Business Services Private Limited, by virtue of their respective positions in the Group, none of the other Directors / Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution set out at Item No. 2 of the Notice

Further, Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### **Item Nos. 3 & 4**

Pursuant to Sections 179, Section 180 (1)(a) and 180(1)(c) of the Companies Act, 2013 and other applicable provisions of the Act, earlier the members of the Company have, vide its resolution dated July 30, 2014, had approved the borrowing powers to upto ₹ 500.00 Crores (Rupees Five Hundred crores only).

The Company is constantly reviewing opportunities across the globe for expansion of its business operations. Keeping in view the future financial requirements to support its business operations plan and to support Company's strategic objective of driving industrial decarbonization and sustainable transformation, the Company may require additional funding to expand its global operations, onboard and develop energy-efficient projects that can be monetized over time. These investments are critical to executing its long-term business plan and delivering innovative, low-carbon solutions across industries.

For this purpose, the Company may, from time to time, raise finance/fund from various Banks and / or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons / individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to increase the borrowing limits from existing approved limit of Rs. 500 Crores (Rupees Five Hundred Crores Only) to ₹ 750.00 Crores (Rupees Seven Hundred Fifty Crores Only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid up capital of the Company and its free reserves at anytime except with the consent of the members of the Company in a general meeting.

The provisions of Section 180(1) (a) of the Act provides that the Board can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

The aforesaid borrowings may be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate, etc. As the documents to be executed between the Security holders / Trustees for the holders of the said Securities and the Company may contain the power to take over the management of the Company in certain events, it is necessary for the Company to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013, consenting to the creation of the said mortgage or charge or hypothecation for outstanding amount not exceeding ₹ 750 Crores (Rupees Seven Fifty Crores Only).

On recommendation of Audit Committee, the Board in their meeting held on Tuesday, November 4, 2025 has considered and approved the enhancement of borrowing limits and creation of mortgage / charge on the assets of the Company.

The Board recommends the resolution set out in Item No. 3 & 4 of this Notice for approval of the members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution.

**By Order of the Board of Directors  
For John Cockerill India Limited**

Sd/-  
**Frederic Rene Martin**  
**Managing Director**  
**DIN: 11210964**

**Navi Mumbai**  
**November 4, 2025**

**Registered Office :**

Unit No. 1902, 19<sup>th</sup> Floor, Aurum Q2 IT Parc,  
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**CEO / MD / WTD AND CFO CERTIFICATION**

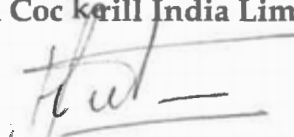
**To,  
The Board of Directors  
John Cockerill India Limited**

**Subject : Certificate confirming the Related Party Transaction is in the interest of the  
Company**

This is to certify that, in respect of the Related Party Transaction ("RPT") placed before the Audit Committee for its review and approval, the terms and conditions of the investment in John Cockerill Metals International SA, Belgium, by way of acquisition of shares held by John Cockerill SA, the Parent Company is fair, reasonable, and in the best interests of the Company and its Shareholders.

We further confirm that the transaction is in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable SEBI circular(s), including the Industry Standards on Related Party Transactions.

**For John Cockerill India Limited**



**Frederic Main  
Managing Director**



**Marc Dumont  
Chief Financial Officer**



Navi Mumbai  
Date :- November 4, 2025