

Date: 26-11-2025

To,
The Manager (Listing),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 530407
Symbol: EPIC

Subject:- Intimation and Submission of Notice of Extra Ordinary General Meeting (“EGM”) of the Company as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of Listing Regulations, enclosed herewith is the Notice Extra Ordinary General Meeting of the Company to be held on Thursday, December 18, 2025 at 11:00 A.M. (IST) through Video Conference (VC) / Other Audio Visual (OAVM), in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The said Notice of EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Transfer Agent/ Depositories.

Further, the Notice of Extra Ordinary General Meeting as mentioned above, has also been made available on the website of the company at www.epicenergy.in

The e-voting details are mentioned below: Cut-off date (for determining Members eligible for e-voting)	Thursday, 11 th December, 2025
Remote e-voting period	From: Monday, 15 th December. 2025 (9:00 am IST) Up to: Wednesday, 17 th December 2025 (5:00 pm IST)

Kindly acknowledge and take the same on record.

For Epic Energy Limited

Sandipkumar Gupta
Company Secretary & Compliance Officer

NOTICE TO SHAREHOLDERS

Notice is hereby given that an **Extra Ordinary General Meeting** ('EGM') of the Members of M/s. **Epic Energy Limited** (the "Company") will be held on **Thursday, the 18th day of December, 2025**, at **11.00 A.M. (IST)** through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below.

Special Business:

ITEM NO. 1: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE 'PROMOTER & PROMOTER GROUP' AND 'NON-PROMOTER GROUP' CATEGORY.

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under, including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with National Stock Exchange of India Limited, the stock exchange where the shares of the Company are listed ("Stock Exchange"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI, RBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s), and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis up to 38,00,000 (Thirty Eight Lakhs only) Fully Convertible Warrants ("Warrants") at an issue price of Rs. 50/- (Rupees Fifty Only) per warrant, determined in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into an equivalent number

of fully paid-up equity shares of the face value of Rs.10/- each, for cash, for an aggregate amount of up to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only), which may be exercised during the period commencing from the date of allotment of Convertible Warrants until expiry of 18 (eighteen) months from the said date of allotment in accordance with the provisions of Chapter V of the ICDR Regulations, 2018, to the below mentioned persons/entities belonging to the 'Promoter & Promoter Group' and 'Non-Promoter Group' category ("Proposed Allottee") in the manner as follows:

Sr. No.	Name of the Proposed Allottees	Category	No. of Warrants to be allotted (up to)	Amount (in Rs.)
1.	Nikhil Champaklal Morsawala	Promoter	6,00,000	3,00,00,000
2.	Veena Nikhil Morsawala	Promoter	6,00,000	3,00,00,000
3.	Soleos Solar Energy Pvt. Ltd	Non-Promoter	20,00,000	10,00,00,000
4.	Nikhil Vinod Pandya	Non-Promoter	1,00,000	50,00,000
5.	Bhalchandra Ramrao Kadam	Non-Promoter	1,00,000	50,00,000
6.	Rajeev Jagannath Anand	Non-Promoter	1,00,000	50,00,000
7.	Sahil Raman Anand	Non-Promoter	1,00,000	50,00,000
8.	Keki M Mistry	Non-Promoter	50,000	25,00,000
9.	Sanjay Agarwal	Non-Promoter	1,50,000	75,00,000
Total			38,00,000	19,00,00,000

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for determining the minimum issue price shall be November 18, 2025, being the date which is 30 days prior to the date of Extra-Ordinary General Meeting of the Shareholders of the Company to consider the special resolution of the preferential issue which is scheduled to be held on December 18, 2025.

RESOLVED FURTHER THAT the aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount upfront equivalent to at least 25% of the Warrant Issue Price fixed per Warrant, in terms of the SEBI ICDR Regulations, 2018, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

- b) Warrants being allotted to the Proposed Allottee, and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- c) Warrants so allotted under this resolution and Equity shares arising on conversion thereof shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder.
- d) The Warrant Issue Price and the number of Equity Shares to be allotted upon conversion of the Convertible Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time. Each Convertible Warrant carries a right to subscribe to 1 (One) Fully Paid-up Equity Share of the Company.
- e) The Convertible Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Convertible Warrants by issuing a written notice to the Company specifying the number of Convertible Warrants proposed to be exercised. The Company shall accordingly, without any further approval from the members, allot the corresponding number of Equity Shares in dematerialised form.
- f) In the event the rights attached to the Convertible Warrants are not exercised within 18 (Eighteen) months from the date of allotment, then such Convertible Warrants shall lapse and the consideration paid/adjusted thereupon shall be forfeited.
- g) The Convertible Warrants shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the members; provided that where the allotment of Convertible Warrants is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permission.
- h) The Equity Shares arising from the exercise of the Convertible Warrants will be listed on the Stock Exchanges, where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the members be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and make an offer to the Proposed Allottees through Letter of Offer / Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI (ICDR) Regulations containing the terms and conditions ("Offer Document") after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of

in-principle approval from the Stock Exchange and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or the Committee of the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified, and confirmed in all respects.”

ITEM NO. 2: ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), for the time being in force, the consent of the members of the company be and is hereby accorded to substitute the existing Memorandum of Association of the Company with a new set of Memorandum of Association (MOA) as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with the filing of necessary E-forms with the Registrar of Companies Mumbai.”

ITEM NO. 3: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), for the time being in force, the consent of the members of the Company be and is hereby accorded to substitute the existing Article of Association of the Company with a new set of Article of Association as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with the filing of necessary E-forms with the Registrar of Companies Mumbai.”

**By Order of the
Board, For Epic Energy
Limited**

**Sd/-
Sandipkumar Gupta
Company Secretary**

**Date: November 11, 2025
Place: Mumbai**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out material facts concerning the business under Item Nos. 1 to 3 of the accompanying Notice, is annexed hereto and forms part of this Notice.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM.

However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by CDSL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.epicenergy.in The Notice can also be accessed from the websites of the BSE Limited of India Limited at www.bseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

Registered office: Office No.206, A- Wing, Gokul Arcade, Swami Nityanand Road,
Vile Parle (East), Mumbai 400 057, Maharashtra
Email: info@epicenergy.in, **Tel.:** +91-22- 8419988262
CIN: L67120MH1991PLC063103

8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
9. Institutional / corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to attend the EGM through VC/OAVM and to vote on their behalf. The said resolution/authorization letter shall be sent to the Scrutinizer by e-mail through its registered email address to viju2209@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional investors are encouraged to attend and vote at the meeting through VC/OAVM.
10. Voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date i.e., Thursday, 11th December 2025.
11. Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again
12. Vijaykumar S Tiwari, Practicing Company Secretary, CoP Number: 12220, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during EGM in a fair and transparent manner.
13. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-Voting will not later than 2 working days from the conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchange where the shares of the Company are listed i.e. BSE Limited at <https://www.bseindia.com/>.
14. Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the EGM shall be deemed to be passed on the date of the meeting i.e. December 18, 2025.
15. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.epicenergy.in and on the website of Central Depository Services Limited (CDSL):- www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him in writing. The Company shall simultaneously communicate the results to the BSE Limited (BSE), where the shares of the Company are listed, within two working days of conclusion of the EGM.
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.epicenergy.in

The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.bseindia.com .The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://www.evotingindia.com/>

Dispatch of Notice through Electronic Mode:

17. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022 and January 05, 2023, Notice of the EGM is being sent only through electronic mode to those Members as on cut-off date whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice of the Extraordinary General Meeting will be available on the Company's website, website of the Stock Exchange, that is, National Stock Exchange of India Limited at www.bseindia.com , respectively, and on the website of Company's E-voting partner at <https://www.evotingindia.com/>.
18. For receiving all communication from the Company electronically, members are requested to register / update their e-mail address with the relevant Depository Participant. CDSL has provided a facility for registration/ updation of e-mail address through the link: https://www.evotingindia.com/login_BO.jsp kyc- attributes/#/login.
19. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
20. In line with the measures of "Green Initiatives", the Act provides for sending Notice of the EGM and all other correspondences through electronic mode. Hence, Members who have not registered their email IDs so far with their depository participants are requested to register their email ID for receiving all the communications in electronic mode. The Company is concerned about the environment and utilizes natural resources in a sustainable way.

Procedure for Inspection of Documents:

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the EGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an e-mail to info@epicenergy.in
22. Members seeking any information with regard to the any matter to be considered at the EGM, are requested to write to the Company on or before Thursday, the 11th day of December, 2025 to info@epicenergy.in The same will be replied by the Company suitably.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Monday 15th December'2025 at 9:00 A.M. and ends on Wednesday 17th December'2025 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday 11th December'2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday 11th December'2025.

- (i) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
- (ii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- (iii) The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- (iv) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (v) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
- (vi) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.epicenergy.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
- (vii) The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- (viii) In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs/EGMs are due in the Year 2023 or 2024, to conduct their AGMs/EGMs through VC

or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the

	following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered With the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

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

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

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 4. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

5. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@epicenergy.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@epicenergy.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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

**EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)**

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out the matter in relation to the Special Business mentioned in the accompanying notice:

ITEM NO. 1

ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE 'PROMOTER & PROMOTER GROUP' AND 'NON-PROMOTER GROUP' CATEGORY.

In order to meet the capital requirement for the operations, acquisition, expansion and to have greater financial strength in day-to-day operations of the Company, it is necessary to augment long term resources. For this purpose and for general corporate purposes as may be decided by the Board of Directors from time to time in the best interests of the Company, it is proposed to issue 38,00,000 (Thirty Eight Lakhs Only) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs. 10/- (Rupees Ten only) ("Warrants"), to the persons, as per the proposed list of allottees set out in the resolution, on preferential basis, in one or more tranches, in accordance with the provisions of the Section 23(1)(b), 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder and the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR") including any statutory modification(s) or re-enactment(s) thereof from time to time.

The Board of Directors of the Company at its meeting held on November 11, 2025, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of up to 38,00,000 (Thirty-Eight Lakhs Only) Warrants on preferential basis to the persons / entities belonging to 'Promoter & Promoter Group' and 'Non-Promoter Group' Category as mentioned in the Resolution No. 1.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A) Objects of the Preferential Issue

To meet the fund requirements for expansion of operation, including working capital requirements, providing advance for operations of the Company to expand into new markets, to support strategic growth into new geographical areas, to secure the financial resources which is required to execute large, capital-intensive projects efficiently, sustain operations, and support strategic growth. To accelerate construction timelines and ensure timely material delivery to mitigate risks related to cost overruns and for general corporate purpose as may be decided and approved by the Board.

B) Kind of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

The Board of Directors at its meeting held on November 11, 2025 had approved the issue and allotment of up to 38,00,000 (Thirty Eight Lakhs Only) Warrants each convertible into or exchangeable for 1 (One) fully paid-up equity share of the Company of face value of Rs. 10 (Rupees Ten only) ("Warrants"), at Rs. 50/- (Rupees Fifty Only) per warrant, such price being not less than the minimum price as on the Relevant Date calculated in terms of SEBI (ICDR) Regulations to Promoter and Public on a preferential basis.

C) Amount which the company intends to raise by way of such securities

The Company intent to raise up to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only) through the proposed preferential issue of Warrants.

D) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is November 18, 2025, being the date 30 days prior to the date of this Extra Ordinary General Meeting.

E) The intent of the promoters, directors, key management personnel or senior management of the issuer to subscribe to the offer.

Except as follows, none of the directors, key management personnel or senior management of the issuer intent to subscribe to the offer under this Item:

Sl. No.	Name	Category	Type of Security	No. of Security
1.	Nikhil Champaklal Morsawala	Promoter	Fully Convertible Warrants	6,00,000 Warrants
2.	Veena Nikhil Morsawala	Promoter	Fully Convertible Warrants	6,00,000 Warrants

F) The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue to 'Promoter and Promoter Group' and 'Non-Promoter Group' category is likely to be as follows:

Category	Pre-Preferential issue		Post-Preferential issue	
	No. of Shares	Percentage	No. of Shares	Percentage
Promoters and Promoter Group (A)	16,78,065	23.27	28,78,065	26.14
Public (B)	55,33,435	76.73	81,33,435	73.86
Total (A) + (B)	72,11,500	100.00	1,10,11,500	100.00
Custodian (C)	-	-	-	-
Grand Total (A) + (B) + (C)	72,11,500	100.00	1,10,11,500	100.00

** Assuming full conversion of warrants*

G) Proposed time frame within which the Allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of special resolutions at Item No. 1 Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions. Further, the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

H) The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

Sr. No	Details of Subscriber	Ultimate Beneficial Owner of the proposed Allottee(s) & His/Her/ PAN/Passport	PAN of allottees	Pre-issue holding	% to Pre-issue Capital	No. of warrants to be allotted	Post issue Shareholding (including proposed allotment + pre-shareholding)	% to post issue capital
1	Nikhil Champaklal Morsawala	Not Applicable as allottee is a Natural Person	AAHPM2418H	8,37,965	11.62	6,00,000	14,37,965	13.06
2	Veena Nikhil Morsawala	Not Applicable as allottee is a Natural Person	AMFPM2155D	8,40,100	11.65	6,00,000	14,40,100	13.08
3	Soleos Solar Energy Pvt. Ltd	Promoter and Directors of the Company (Bhaveshkumar Rathod PAN: ALDPR2007E and Dhavalkumar Jiyani PAN: AKUPJ5322J)	AAXCS9948K	Nil	Nil	20,00,000	20,00,000	18.16



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4.	Nikhil Vinod Pandya	Not Applicable as allottee is a Natural Person	AAGPP0427L	Nil	Nil	1,00,000	1,00,000	00.91
5	Bhalchandra Ramrao Kadam	Not Applicable as allottee is a Natural Person	AFNPK0769E	Nil	Nil	1,00,000	1,00,000	00.91
6	Rajeev Jagannath Anand	Not Applicable as allottee is a Natural Person	AACPA8273D	Nil	Nil	1,00,000	1,00,000	00.91
7	Sahil Raman Anand	Not Applicable as allottee is a Natural Person	AHJPA5346F	Nil	Nil	1,00,000	1,00,000	00.91
8	Keki M Mistry	Not Applicable as allottee is a Natural Person	AAFPM0331B	Nil	Nil	50,000	50,000	00.45
9	Sanjay Agarwal	Not Applicable as allottee is a Natural Person	ACFPA0699G	Nil	Nil	1,50,000	1,50,000	01.36

I) Undertakings:

- None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

Registered office: Office No.206, A- Wing, Gokul Arcade, Swami Nityanand Road, Vile Parle (East), Mumbai 400 057, Maharashtra

Email: info@epicenergy.in, **Tel.:** +91-22- 8419988262

CIN: L67120MH1991PLC063103

J) The total number of shares or other securities to be issued

Up to 38,00,000 (Thirty Eight Lakhs Only) Warrants of the face value of Rs.10/- (Rupees Ten Only) each ("the Warrants"), each convertible into 1 equity shares of Rs. 50/- each, to the person belonging to Promoter and Public Category / Non-Promoter Investors on a preferential basis in compliance with applicable provisions of Chapter V of the SEBI (ICDR) Regulations.

K) Terms of Issue of the Equity Shares, if any

The Warrants to be allotted at cash may be done in one or multiple tranches, as may be decided by the Board. The said equity shares to be allotted upon conversion of warrants shall rank pari passu with existing equity shares of the Company in all respects. The Warrants by themselves, until exercise of the conversion and allotment of Equity Shares, do not give the Warrant Holder any voting rights akin to that of shareholders of the Company.

L) Pricing of Preferential Issue

The Warrants are proposed to be issued at Rs. 50/- (Rupees Fifty Only) per Warrant, determined in compliance with Regulation 164(5) of Chapter V of the SEBI ICDR Regulations, 2018 relating to the pricing of frequently traded shares. As per the valuation report dated November 20, 2025, the value of the equity shares has been arrived at Rs. 48.42 per share. However, the Company has decided to issue the Warrants at Rs. 50 per Warrant, which is higher than the price determined in the valuation report. A copy of the said valuation report shall be available for inspection at the Registered Office of the Company during business hours up to the date of the meeting.

M) Basis on which the price has been arrived:

The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded in terms of the ICDR Regulations. "Frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date is at least ten per cent of the total number of shares of such class of shares of the issuer.

For the purposes of computation of the minimum price per Warrants, the trading volumes for the preceding ninety trading days prior to the Relevant Date on the BSE platform has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of Regulation 164(1) of the SEBI (ICDR) Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:

- the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date; i.e. Rs. 48.04 per share or
- the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date; i.e. Rs. 48.42 per share.

However, the Company has decided to issue the Warrants at Rs. 50 per Warrant, which is higher than the price determined in the valuation report.

In addition to the floor price for the Preferential Allotment, the Company also considered the valuation report dated November 20, 2025, issued by M/s. S. R. Hegde & CO., Chartered Accountants certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations. Valuation Report shall be made available for inspection by the Members during the meeting.

Accordingly, the price per Warrant to be issued pursuant to the Preferential Issue is fixed at Rs.50/- (Rupees Fifty Only), being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

N) Name and address of valuer who performed valuation

The valuation of the Equity Shares has been carried out by M/s. S. R. HEGDE & CO., Chartered Accountants having its office at G-17 & 18, Gokuldharm Shopping Centre, Gen. A. K. Vaidya Marg, Gokuldharm, Goregaon (East), Mumbai - 400063. The valuation report is dated November 20, 2025. Accordingly, the Fair Value of Equity Shares is Rs.50/- each. Valuation Report from an Independent Registered Valuer is not applicable as per Chapter V of SEBI (ICDR) Regulations. However, the Company has voluntarily obtained the Valuation Report from the Practicing Company Secretaries for determining the price as a good governance practice.

O) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable as the proposed issue is for cash.

P) Class or Classes of Persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the Promoter and Public as mentioned below:

Sl. No.	Name of the Proposed Allottees	Current Status	Post Status
1.	Nikhil Champaklal Morsawala	Promoter	Promoter
2.	Veena Nikhil Morsawala	Promoter	Promoter
3.	Soleos Solar Energy Pvt. Ltd	Public	Public
4.	Nikhil Vinod Pandya	Public	Public
5.	Bhalchandra Ramrao Kadam	Public	Public
6.	Rajeev Jagannath Anand	Public	Public
7.	Sahil Raman Anand	Public	Public
8.	Keki M Mistry	Public	Public
9.	Sanjay Agarwal	Public	Public

Q) Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue of the Warrants and equity shares in exchange of the Warrants.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Allotment.

R) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person.

S) Lock-in Period:

The aforesaid allotment of securities on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

T) Certificate from Practicing Company Secretary.

A certificate from M/s. Vijay Tiwari & Associates, Practicing Company Secretary (ACS 33084 and CoP: 12220), certifying compliance with requirements of Chapter V of the SEBI (ICDR) Regulations, 2018 in respect of the proposed preferential issue shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of the Meeting and all also be available during the Meeting.

U) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except Mr. Nikhil C Morsawala, CFO and Mrs. Veena N Morsawala (DIN: 01310075), being the proposed allottees of the warrants. None of the other Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors/KMP are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution except in their capacity as members/shareholder of the Company.

V) Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Equity Shares that will be issued on conversion of Warrants.

W) Other disclosures

In accordance with SEBI ICDR Regulations,

- I. The Company has not made any preferential allotment in the current financial year.
- II. Neither the Company nor any of its Promoters and Directors has been declared as a willful defaulter or a fraudulent borrower or a fugitive economic offender.
- III. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees.
- IV. The Company is in compliance with the conditions for continuous listing.
- V. The Company has obtained Valuation Report from the registered valuer as required under the provisions of Companies Act, 2013 read with the rules made there under, Articles of Association of the Company.

Registered office: Office No.206, A- Wing, Gokul Arcade, Swami Nityanand Road, Vile Parle (East), Mumbai 400 057, Maharashtra

Email: info@epicenergy.in, **Tel.:** +91-22- 8419988262

CIN: L67120MH1991PLC063103

- VI. The entire pre-preferential shareholding of the proposed allottees, person belonging to the Promoters and Promoters Group and Directors are in dematerialized form.
- VII. The Regulation 166A of the Chapter V of SEBI ICDR Regulations are applicable as the Company is allotting more than 5% of the post issue fully diluted share capital of Company to an allottee or to allottees acting in concert. Accordingly, the Company has obtained a valuation report from a SEBI-registered independent valuer in compliance with Regulation 166A for determining the fair price of the preferential issue.
- VIII. None of the persons belonging to the promoter group have sold any equity shares during 90 trading days preceding the Relevant Date.
- IX. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

X) Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

As the funds to be received against the issue of convertible warrants, will be in tranches, the quantum of funds required on different dates may vary. Therefore, the broad range of intended to utilize the proceeds amounting to Rs.19 Crore raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

Sl. No.	Particulars	Total estimated amount to be utilized (Rs. In Lakh) *	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Working Capital – Epic Energy Limited	250.00	01.01.2026 – 31.01.2026
2.	Issue Expenses- Epic Energy Limited	25.00	01.01.2026 – 31.01.2026
3.	General Corporate Purpose – Epic Energy Limited	100.00	01.01.2026 – 31.01.2026
4.	Working Capital- Subsidiaries & Majority-controlled LLP	625.00	01.01.2026 – 31.05.2027
5.	Capex- Subsidiaries & Majority-controlled LLP	900.00	01.01.2026 – 31.05.2027
Total		1900.00	

(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Y) Schedule of Implementation and Deployment of Funds

The proceeds of the preferential issue to be received by the Company on against the Warrants within 18 (eighteen) months period from the date of allotment of warrants in terms of Chapter V of the SEBI ICDR Regulations and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, latest by 31.05.2027.

Z) Interim Use of Proceeds

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

AA) Monitoring of Utilization of Funds

Since the issue size for Warrants does not exceed Rs.100 Crore, therefore, the Company is not required to appoint a Monitoring agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members and, accordingly, recommends the resolution set forth in Item no. 2 of the accompanying Notice for the approval of members.

Except Mr. Nikhil C Morsawala, CFO and Mrs. Veena N Morsawala (DIN: 01310075), being the proposed allottees of the warrants, none of the other Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolutions set out at item no.1 of this Notice.

AB) Material Terms of Issue of Convertible Warrants

- Issue and allotment of 38,00,000 Convertible Warrants at a price of Rs.50/- per share (Face Value of Rs. 10/- per share and Premium Rs.40/- per share) on preferential allotment basis for cash consideration.
- The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches not later than 18 months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. Upon exercise of the option by the allottees to convert the warrants not before 6 months but not later than 18 months from the date of allotment of the Warrants, the Company will allot Equity Shares pursuant to exercise of the warrants within 15 days from the date of such exercise by the allottees. The Company shall accordingly issue and allot the corresponding number of Equity Share(s) of face value of Rs. 10/- each to the Warrant holders.
- 25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity Shares pursuant to the exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 50/- each which is determined in accordance with the SEBI (ICDR) Regulations, 2018 not later than 18 months from the date of allotment of the Warrants. In case the option is not exercised within a period of 18 months from the date of allotment, the unexercised Warrants shall lapse and the aforesaid 25% amount paid on the date of allotment shall be forfeited.

ITEM NO. 02: Adoption of new set of Memorandum of Association

The existing Memorandum of Association (MOA) is based on the erstwhile Companies Act, 1956. The alteration of MOA is necessary to bring the existing MOA in line with the New Companies Act, 2013.

According to the new Act, the companies now have only main business and ancillary and incidental Businesses to the attainment of the main business, therefore it is important to alter and adopt the new set of Memorandum of Association (MOA) as per the Companies Act, 2013. The new set of MOA is based on Table-A of the Companies Act, 2013.

A copy of the proposed set of new Memorandum of Association (MOA) of the Company would be available for inspection at the registered office of the Company during the business hours on any working day between 11 am to 3 pm.

None of the Directors and Key Managerial Personnel of the Company, including their respective relatives, is concerned or interested, financially or otherwise, in the foregoing resolution.

The Board commends the passing of the resolution set out for the approval of the members of the company by a special resolution.

ITEM NO. 03: Adoption of new set of Articles of Association

The existing Article of Association (AOA) is based on the Companies Act, 1956 (the erstwhile act) and several regulations in the existing AOA contained a reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the New Act).

With the coming into force of the new act, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new articles.

The new AOA to be substituted in place of the existing AOA is based on Table-F of the Companies Act, 2013 which set out the model Article of Association (AOA) for a company limited by shares

A copy of the proposed set of new Articles of Association (AOA) of the Company would be available for inspection as the registered office of the Company during the business hours on any working day between 11 am to 3 pm.

None of the Directors and Key Managerial Personnel of the Company, including their respective relatives, is concerned or interested, financially or otherwise, in the foregoing resolution.

The Board commends the passing of the resolution set out for the approval of the members of the company by a special resolution.

**By Order of the Board,
For Epic Energy Limited**

**Sd/-
Sandipkumar Gupta
Company Secretary**

**Date: November 11, 2025
Place: Mumbai**