

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 26<sup>th</sup> Annual General Meeting (“AGM”) of the members of **Eastman Auto & Power Ltd (“the Company”)** will be held on **Wednesday, September 03, 2025 at 11: 30 A.M. IST** at the registered office of the Company situated at Flat No. 101, Community Centre, First Floor, Naraina Industrial Area, Phase-I, New Delhi-110028 to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Jagdish Rai Singal (DIN: 00699341), director of the Company, who retires by rotation and being eligible, has offered himself for reappointment.
3. To appoint Mr. Shekhar Singal (DIN: 00564384), director of the Company, who retires by rotation and being eligible, has offered himself for reappointment.

### SPECIAL BUSINESS:

4. **Ratification of the remuneration payable to M/s. Chandra Wadhwa & Co., Cost Accountants, Cost Auditors of the Company for the financial year 2025-26**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as amended from time to time, basis approval of the board of directors, the Company hereby ratifies the remuneration of an amount not exceeding Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit payable to M/s. Chandra Wadhwa & Co., Cost Accountants, Cost Auditors (Firm Registration No. 000239), to conduct the audit of cost records of the Company for the financial year 2025-26.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

### 5. Appointment of Mr. Satpal Kumar Arora (DIN: 00061420) as an Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), along with the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“Companies Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force)(“SEBI Listing Regulations”), and other applicable provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, on the recommendation of the Nomination & Remuneration Committee and the board of directors of the Company, Mr. Satpal Kumar Arora (DIN: 00061420), who was appointed as an Additional (Independent) Director w.e.f. March 17, 2025, pursuant to the provisions of Section 161(1) of the Act, and being eligible, be and is hereby appointed as an

Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) years commencing from March 17, 2025 to March 16, 2028.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

#### **6. Appointment of Dr. (Mrs.) Madhu Vij (DIN: 00025006) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), along with the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“Companies Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force)(“SEBI Listing Regulations”), and other applicable provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, on the recommendation of the Nomination & Remuneration Committee and the board of directors of the Company, Dr. (Mrs.) Madhu Vij (DIN: 00025006), who was appointed as an Additional (Independent) Director w.e.f. July 07, 2025, pursuant to the provisions of Section 161(1) of the Act, and being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) years commencing from July 07, 2025 to July 06, 2028.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

#### **7. Appointment of Mr. Rajat Diwakar (DIN: 11053243) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), along with the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“Companies Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force)(“SEBI Listing Regulations”), and other applicable provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, on the recommendation of the Nomination & Remuneration Committee and the board of directors of the Company, Mr. Rajat Diwakar (DIN: 11053243), who was appointed as an Additional (Independent) Director w.e.f. July 07, 2025, pursuant to the provisions of Section 161(1) of the Act, and being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) years commencing from July 07, 2025 to July 06, 2028.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

#### **8. Re-appointment of Mr. Sanjeev Gupta (DIN: 01014191) as Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), along with the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“Companies Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force)(“SEBI Listing Regulations”), and other applicable provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, on the recommendation of the Nomination & Remuneration Committee and the board of directors of the Company, Mr. Sanjeev Gupta (DIN: 01014191), who was appointed as an Independent Director for a term of 5 (five) years ending August 24, 2025 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) consecutive years commencing from August 25, 2025 till August 24, 2028.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

#### **9. Appointment of Mr. Ashok Kumar Jain (DIN: 02208101) as Whole-time Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and in accordance with Regulation 17 of SEBI (LODR) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Ashok Kumar Jain (DIN: 02208101) who was appointed as an Additional (Whole-time) Director of the Company with effect from March 17, 2025, by the board of directors, basis recommendation of Nomination & Remuneration Committee, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (“the Act”) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other applicable provisions and the articles of association of the Company and on the basis of recommendation of the Nomination & Remuneration Committee and the board of directors of the Company, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Ashok Kumar Jain (DIN: 02208101), as a Whole-time Director of the Company, for a period of 3 (three) years commencing from March 17, 2025 to March 16, 2028, on the terms and conditions including remuneration as set out in the explanatory statement annexed to this notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Ashok Kumar Jain.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

## **10. Appointment of Mr. Goutam Kumar (DIN: 08377166) as Whole-time Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and in accordance with Regulation 17 of SEBI (LODR) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Goutam Kumar (DIN: 08377166) who was appointed as an Additional (Whole-time) Director of the Company with effect from March 17, 2025, by the board of directors, basis recommendation of Nomination & Remuneration Committee, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (“the Act”) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other applicable provisions and the Articles of Association of the Company and on the basis of recommendation of the Nomination & Remuneration Committee and the board of directors of the Company, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Goutam Kumar (DIN: 08377166), as a Whole-time Director of the Company, for a period of 3 (three) years commencing from March 17, 2025 to March 16, 2028, on the terms and conditions including remuneration as set out in the explanatory statement annexed to this notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Goutam Kumar.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

## **11. Loans and investments by the Company under Section 186 of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 and any other applicable provisions, if any, of the Companies Act, 2013, read with Rules made thereunder (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the board of directors (which term shall be deemed to include any Committee thereof) 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.

upto an aggregate amount not exceeding Rs. 750 Cr (Rupees Seven Hundred and Fifty Crores only) outstanding at any point of time, over and above the permissible limits under Section 186(2) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution.”

## **12. Approval and adoption of “Eastman Auto & Power Limited - Employee Stock Option Plan 2025” and grant of options to eligible employees**

### **12.1 Approval and adoption of “Eastman Auto & Power Limited - Employee Stock Option Plan 2025”**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and pursuant to the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"the SBEB Regulations"**) and relevant guidelines (including any statutory amendment, modification or re-enactment to the Act or the SBEB Regulations, for the time being in force), the Articles of Association of the Company and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the members of the Company be and is hereby accorded to adopt **Eastman Auto & Power Limited - Employee Stock Option Plan 2025** (hereinafter referred to as the **"the Plan"/ "ESOP Plan 2025"**) and to create, issue, offer, grant and allot from time to time, in one or more tranches under the aforementioned ESOP Plan 2025 or such number of stock options/equity shares and or equity linked instruments including any other securities which could be converted or give rise to issue of **equity shares of the Company ("ESOPs")**, not exceeding **3% (Three percent only) of the paid-up equity share capital of the Company**, in aggregate as on March 31, 2025, to the permanent employees and Directors of the Company (except independent Directors), whether whole time or otherwise, whether working in India or outside India, as may be decided by the Board under the Plan including the employees of holding/subsidiary company (hereinafter referred to as the **"Eligible Employees"**), convertible & exercisable into equivalent number of equity shares of **Re. 1/- (Rupee One only)** each, on such terms and conditions, as may be determined by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby **authorised to issue and allot equity shares upon exercise of ESOPs** from time to time in accordance with the Plan/ESOP Plan 2025 and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the number of ESOPs that may be granted to any eligible employee, in any financial year under the Plan shall be **less than 1% (One percent only)** of the issued share capital (excluding outstanding warrants and conversions) of the Company and the same shall be offered to employees of subsidiary Company (ies) whether in India or elsewhere.

**RESOLVED FURTHER THAT** the aforesaid ESOPs exercisable and convertible into equivalent number of equity shares of Rs. 1/- (Rupee One each only) each shall be appropriately adjusted, in case of any corporate action(s) such as rights issues, bonus issues, sub-division, split or consolidation of shares, any change in capital structure, merger and/or sale of division/undertaking or any other re-organisation/restructuring of the capital structure of the Company, as may be decided by the Board from time to time, without affecting any other rights or obligations of the option grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to take necessary steps for listing of equity shares allotted under ESOP Plan 2025 on BSE Limited or National Stock Exchange of India Limited or both or any other Stock Exchange where the securities of the Company may be listed, as per SEBI Listing Regulations, SEBI SBEB Regulations and other applicable laws and regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the equity shares to be issued on exercise of stock options may be allotted to the Eligible Employees through any appropriate mechanism, which may include provisions for providing loan/financial assistance by the Company, its holding (if any, in future), and/or subsidiary company (ies), if any, to the employees from time to time, on such terms as the Board may think fit, to enable the employees to subscribe to or purchase the equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered:

- 1 to administer, implement and supervise the Plan/ESOP Plan 2025 either directly by itself or by delegating the powers vested in them to the committee formed for the very purpose (**"the Committee"**);

- 2 to formulate, approve, evolve, modify, change, vary, alter, amend, suspend or terminate the Plan/ESOP Plan 2025 and determine and bring into effect such terms and conditions and procedures for grantor vesting of Share(s)/Option(s) under ESOP Plan 2025 either directly by itself or through the Committee;
- 3 to grant, issue, re-issue, recall, surrender, cancel and withdraw stock options from time to time and to determine the terms and conditions therefore;
- 4 to delegate all or any of the powers herein conferred by this resolution to any committee of directors, director, officer or authorised person of the Company;
- 5 to do all such acts, deeds, things and matters as may be considered necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** any director of the Company or the company secretary or any such personnel as may be authorised by the Board including vide a Letter of Authority/Power of Attorney, be and is hereby authorized to update, maintain and preserve 'The Register of Employee Stock Options' in the prescribed format pursuant to Section 62(1)(b) of the Companies Act, 2013 ("the Act") read with relevant rules and other provisions of the Act as may be applicable.

**RESOLVED FURTHER THAT** any of the director, company secretary or such other personnel's as may be authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things and appoint any agencies, counsellor, merchant banker and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto to give effect to this resolution."

## **12.2 Grant of Options to Eligible Employees of Holding or Subsidiary Company**

**RESOLVED THAT** pursuant to the provisions of Section 62 (1)(b) and all other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, read along with the provisions contained in the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines ("the Guidelines") (including any statutory amendment, modification or re-enactment to the Act or Rules for the time being in force), and in accordance with the memorandum and articles of association of the Company, as amended from time to time and any other applicable laws and subject to such approvals, consents, permissions and sanctions as may be applicable including such conditions and modifications as may be prescribed or imposed, and upon the recommendation of the board of the Company, consent of the members of the Company be and is hereby accorded to extend the benefits of the **"Eastman Auto & Power Limited - Employee Stock Option Plan 2025"** ("The Plan" or "ESOP Plan 2025") proposed in above resolution (item no. 12.1 of the notice) to such persons who are identified **employees of the subsidiary or/and holding company or/and any group company (as defined under the Plan)** whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time allowed under prevailing laws, rules, regulations and or/amendment thereto from time to time, as may be decided by the Board and /or Committee (as defined under the Plan), at such price and on such terms and conditions as may be fixed or determined by the Board and / or Committee and in due compliance with applicable laws and regulations.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing and allotting securities, the Board or the committee to whom the powers are delegated by the Board be and is hereby authorized to make any modification(s), change(s), variation(s), alteration(s), or revision(s) in the terms and conditions of the Plan from time to time and to suspend, rescind or revive the Plan and to make any other determinations that the Board may deem necessary or desirable for the administration and implementation of the Plan from time to time, and to do all such acts, deeds, matters and things as the Board may in its absolute discretion deem fit or necessary for such purpose and with power to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with the power to further delegate its powers to any executives/ officers of the Company and /or to one or more sub committees of the company or to the trust,

if any established, for implementing the Plan and the Schemes and to do all such acts, deeds, matters and things as also to execute such documents, writings, etc., as may be necessary in this regard.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board or the committee be and is hereby authorized to do all such acts, deeds, matters and things as it may , in the absolute discretion, deem necessary, expedient or proper and to settle all disputes may arising out in relation to formulate and implement the ESOP Plan 2025.

### **13. Approval for amending ESOP Plan 2018**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended, read with applicable circulars and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), (including any statutory modification or re-enactment thereof, for the time being in force), relevant provisions contained in the memorandum of association and articles of association of the Company, and such other rules, regulations and guidelines if any, that are or may become applicable from time to time and other prevailing statutory guidelines in that behalf (hereinafter together referred to as “the Applicable Laws”), the consent of the members of the Company be and is hereby granted to amend the “Eastman Auto & Power Limited - Employee Stock Option Plan 2018” (“ESOP Plan 2018/the Plan”) which is now updated in terms of the Applicable Laws with a view to ensure compliance, better efficacy and administration of the Plan.

**RESOLVED FURTHER THAT** any director and/or company secretary be and is hereby authorized to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution.

**RESOLVED FURTHER THAT** the directors and/or company secretary of the Company be and are hereby severally authorized to submit the copy of the amended ESOP Plan 2018 to any regulatory authority and to file necessary forms with the Registrar of Companies, and to do all such acts, deeds and things that as may be necessary or incidental to give effect to this resolution.”

### **14. Increasing the authorised share capital of the Company**

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


**“RESOLVED THAT** pursuant to the provisions of Section 61, 64, 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 thereof for the time being in force), articles of association of the Company, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores) equity shares of Re. 1/- (Rupee One only) each, to Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 70,00,00,000 (Seventy Crores) equity shares of Re. 1/- (Rupee One Only) each.

**RESOLVED FURTHER THAT** pursuant to Section 13 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 thereof for the time being in force) and Articles of Association of the company, the consent of the members of the Company be and is hereby accorded for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place the following clause:

**Clause V: The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 70,00,00,000 (Seventy Crores) Equity Shares of Re.1/- (Rupee One Only) each.**

**RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby severally authorized to file relevant e-forms with the Ministry of Corporate Affairs and the concerned Registrar of Companies including notice to the Registrar of Companies for alteration of share capital and to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution.”

**By order of the Board  
For Eastman Auto & Power Limited**



**Rahul N Sinparkar  
Company Secretary & Compliance Officer**

M. No.: A39709

Date: August 12, 2025 | Place: Gurugram





## NOTES

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the meeting is annexed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such a representative to attend and vote on its behalf at the Meeting.
5. Members/proxies are requested to bring the attendance slips duly filled in for attending the meeting. Members are requested to write their Folio Number in the attendance slip to attend the meeting. Members holding shares in dematerialized form are requested to write their Client ID and DP ID Numbers.
6. Members holding shares in dematerialized form are also requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts, in case they have not submitted.
7. Members are requested to notify any change in their address to the Company and always quote their DP ID and Client ID Numbers in all correspondence with the Company. Members are also requested to notify any change of address to their Depository Participants.
8. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.
9. All relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Annual General Meeting.
10. Information regarding particulars of Directors to be appointed, as required to be provided pursuant to the provisions of Section 102 Companies Act, 2013 and the Secretarial Standard on General meetings issued by the Institute of Company Secretaries of India is enclosed with this Notice.
11. In terms of the provisions of the Companies Act, 2013 and the Secretarial Standard - 2 (SS-2) on general meetings, the Notice of 26<sup>th</sup> AGM and the audited financial statements along with the directors' report and relevant annexures is available on the website of the Company and can be accessed at <https://eaplworld.com/investors/shareholder-information/annual-general-meeting/notice-of-agm/annual-report-2025.pdf>.
12. Further, the Notice of AGM along with the necessary enclosures is being sent by electronic mode to those Shareholders whose email addresses are registered with the Company/ Depository Participants as on August 11, 2025.

13. Please be informed the Company has also sent communications to shareholders holding shares in physical form to kindly convert their shares into Demat vide email and vide registered post.
14. In case shareholders/members have any queries or are unable to access the uploaded files or need any assistance for conversion of physical holding into DEMAT, they may send an e-mail to [secretarial@eaplworld.com](mailto:secretarial@eaplworld.com) with complete detail including their name, Folio no, copy of share certificate, contact details etc.
15. The Company's Registrar and Transfer Agents for correspondence is MUFG Intime India Private Limited, Reg. Off.: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai City, Mumbai, Maharashtra, India, 400083 and can be reached at +91 22 4918 6000.
16. Route-map of the AGM venue, pursuant to the Secretarial Standard on General meetings, is provided at the end of the Notice.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 2 & 3

Under the provisions of Section 152 of the Act, at least one-third of the directors who are liable to retire by rotation shall retire at every Annual General Meeting of the Company. Mr. Jagdish Rai Singal (DIN: 00699341) and Mr. Shekhar Singal (DIN: 00564384), directors of the Company, retire by rotation at this 26<sup>th</sup> AGM, and being eligible, have offered themselves for re-appointment. The Company proposes to fill the vacancy at this 26<sup>th</sup> AGM or any adjournment thereof by reappointing the retiring directors.

Mr. Jagdish Rai Singal and Mr. Shekhar Singal are interested in this resolution and their relatives may be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except for the above, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions mentioned at Item No. 2 & 3 of the Notice.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

The Board recommends the Resolution set out at Item No. 2 & 3 for the approval of members as Ordinary Resolution.

### Item No. 4

On recommendation of Audit Committee, the Board of Directors in their meeting held on July 07, 2025, approved and appointed M/s. Chandra Wadhwa & Co., Cost Accountants, Cost Auditors (Firm Registration No. 000239) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, at a remuneration not exceeding Rs. 2,50,000/- plus all applicable taxes and reimbursement of expenses to him at actuals.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the consent of the members is requested to ratify the remuneration payable to the Cost Auditors.

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

The Board recommends the Resolution set out at Item No. 4 for the approval of members as Ordinary Resolution.

### Item No. 5

#### **Appointment of Mr. Satpal Kumar Arora (DIN: 00061420) as an independent director of the company**

The Board of Directors of the Company, on the recommendation of the **Nomination and Remuneration Committee (NRC)**, has approved the appointment of **Mr. Satpal Kumar Arora (DIN: 00061420)** as an **Independent Director** of the Company for a term of **3 (three) consecutive years** commencing from **March 17, 2025**, subject to the approval of the shareholders.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

Mr. Satpal Kumar Arora has submitted a declaration to the Board confirming that he meets the criteria of independence as prescribed under **Section 149(6) of the Companies Act, 2013** and **Regulation 16(1)(b)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Satpal Kumar Arora fulfills the conditions for appointment as an Independent Director and is independent of the management.

Pursuant to **Section 149(10)** of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 3 (three) consecutive years and is not liable to retire by rotation.

A copy of the draft letter of appointment of Mr. Satpal Kumar Arora as an Independent Director setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company during business hours.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Satpal Kumar Arora, to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution.

Considering his vast experience and expertise, the board recommends the resolution set out at Item No. 5 for the approval of the members as a **Special Resolution**.

#### **Item No. 6**

##### **Appointment of Dr. (Mrs.) Madhu Vij (DIN: 00025006) as an independent director of the company**

The Board of Directors of the Company, on the recommendation of the **Nomination and Remuneration Committee (NRC)**, has approved the appointment of **Dr. (Mrs.) Madhu Vij (DIN: 00025006)** as an **Independent Women Director** of the Company for a term of **3 (three) consecutive years** commencing from **July 07, 2025**, subject to the approval of the shareholders.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

Dr. (Mrs.) Madhu Vij has submitted a declaration to the Board confirming that she meets the criteria of independence as prescribed under **Section 149(6) of the Companies Act, 2013** and **Regulation 16(1)(b)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Dr. (Mrs.) Madhu Vij fulfills the conditions for appointment as an Independent Director and is independent of the management.

Pursuant to **Section 149(10)** of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 3 (three) consecutive years and is not liable to retire by rotation.

A copy of the draft letter of appointment of Dr. (Mrs.) Madhu Vij as an Independent Director setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company during business hours.

None of the Directors, Key Managerial Personnel, or their relatives, except Dr. (Mrs.) Madhu Vij, to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution.

Considering her vast experience and expertise, the board recommends the resolution set out at Item No. 6 for the approval of the members as a **Special Resolution**.

#### **Item No. 7**

##### **Appointment of Mr. Rajat Diwakar (DIN: 11053243) as an independent director of the company**

The Board of Directors of the Company, on the recommendation of the **Nomination and Remuneration Committee (NRC)**, has approved the appointment of **Mr. Rajat Diwakar (DIN: 11053243)** as an **Independent Director** of the

Company for a term of **3 (three) consecutive years** commencing from **July 07, 2025**, subject to the approval of the shareholders.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

Mr. Rajat Diwakar has submitted a declaration to the Board confirming that he meets the criteria of independence as prescribed under **Section 149(6) of the Companies Act, 2013** and **Regulation 16(1)(b)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Rajat Diwakar fulfills the condition for appointment as an Independent Director and is independent of the management.

Pursuant to **Section 149(10)** of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 3 (three) consecutive years and is not liable to retire by rotation.

A copy of the draft letter of appointment of Mr. Rajat Diwakar as an Independent Director setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company during business hours.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Rajat Diwakar, to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution.

Considering his vast experience and expertise, the board recommends the resolution set out at Item No. 7 for the approval of the members as an **Ordinary Resolution**.

#### **Item No. 8**

##### **Re-appointment of Mr. Sanjeev Gupta (DIN: 01014191) as an independent director of the company**

The Board of Directors of the Company, on the recommendation of the **Nomination and Remuneration Committee (NRC)**, has approved the re-appointment of **Mr. Sanjeev Gupta Diwakar (DIN: 01014191)** as an **Independent Director** of the Company for a term of **3 (three) consecutive years** commencing from completion of his first tenure i.e. August 24, 2025 till August 23, 2028, subject to the approval of the shareholders.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

Mr. Sanjeev Gupta has submitted a declaration to the Board confirming that he meets the criteria of independence as prescribed under **Section 149(6) of the Companies Act, 2013** and **Regulation 16(1)(b)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Sanjeev Gupta fulfills the conditions for re-appointment as an Independent Director and is independent of the management.

Pursuant to **Section 149(10)** of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 3 (three) consecutive years and is not liable to retire by rotation.

A copy of the draft letter of re-appointment of Mr. Sanjeev Gupta as an Independent Director setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company during business hours.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Sanjeev Gupta, to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution.

Considering his vast experience and expertise, the board recommends the resolution set out at Item No. 8 for the approval of the members as a **Special Resolution**.

## Item No. 9

### Appointment of Mr. Ashok Kumar Jain (DIN: 02208101) as Whole-time Director

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee (NRC), has approved the appointment of **Mr. Ashok Kumar Jain (DIN: 02208101)** as a **Whole-time Director** of the Company for a period of **3 (three) years**, with effect from **March 17, 2025**, subject to the approval of shareholders.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

The key terms and conditions of appointment, including remuneration, are as follows:

#### Terms of Appointment:

- **Position:** Whole-time Director
- **Tenure:** Three years commencing from March 17, 2025 to March 16, 2028
- **Duties and Responsibilities:**

Mr. Ashok Kumar Jain, as whole-time director of the Company shall devote his working hours to the business affairs of the Company and shall perform the duties assigned to him faithfully and efficiently, and shall endeavor, to the best of his abilities to achieve the goals and adhere to the parameters set by the board.

- **Remuneration:**
  - Salary: up to ₹ 1.3 Crores per annum.
  - Perquisites, performance-linked incentives and allowances shall be as per Company policy.
  - Other benefits include leave encashment, provident fund, gratuity, etc., as per the rules of the Company.

The remuneration payable is within the limits prescribed under **Section 197 read with Schedule V** of the Companies Act, 2013. Since the Company is a profit-making company, no Central Government approval is required for this appointment.

Mr. Ashok Kumar Jain has consented to act as Whole-time Director and has confirmed that he is not disqualified under Section 164 of the Companies Act, 2013. The terms of appointment may be modified by the Board, within the overall limits approved by the members.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Ashok Kumar Jain, to whom this resolution relates, are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out in Item No. 9 for the approval of the members as an **Ordinary Resolution**.

## Item No. 10

### Appointment of Mr. Goutam Kumar (DIN: 08377166) as Whole-time Director of the company

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee (NRC), has approved the appointment of **Mr. Goutam Kumar (DIN: 08377166)** as a **Whole-time Director** of the Company for a period of **3 (three) years**, with effect from **March 17, 2025**, subject to the approval of shareholders.

Additional information on director recommended for appointment/re-appointment as required under the provisions of the Companies Act, 2013 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure 'A'** hereto.

The key terms and conditions of appointment, including remuneration, are as follows:

**Terms of Appointment:**

- **Position:** Whole-time Director
- **Tenure:** Three years commencing from March 17, 2025 to March 16, 2028
- **Duties and Responsibilities:**

Mr. Goutam Kumar, as whole-time director of the Company shall devote his working hours to the business affairs of the Company and shall perform the duties assigned to him faithfully and efficiently, and shall endeavor, to the best of his abilities to achieve the goals and adhere to the parameters set by the board.

- **Remuneration:**
  - Salary: up to ₹ 80 Lakh per annum.
  - Perquisites, performance-linked incentives and allowances shall be as per Company policy.
  - Other benefits include leave encashment, provident fund, gratuity, etc., as per the rules of the Company.

The remuneration payable is within the limits prescribed under **Section 197 read with Schedule V** of the Companies Act, 2013. Since the Company is a profit-making company, no Central Government approval is required for this appointment.

Mr. Goutam Kumar has consented to act as Whole-time Director and has confirmed that he is not disqualified under Section 164 of the Companies Act, 2013. The terms of appointment may be modified by the Board, within the overall limits approved by the members.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Goutam Kumar, to whom this resolution relates, are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out in Item No. 10 for the approval of the members as an **Ordinary Resolution**.

**Item No. 11**

**Loans and investments under section 186 of the Companies Act, 2013**

The provisions of Section 186(2) of the Companies Act, 2013 restrict a company from:

- giving loans to any person or other body corporate;
- giving any guarantee or providing security in connection with a loan to any other body corporate or person; and
- acquiring securities by way of subscription, purchase or otherwise of any body corporate,

beyond **60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more**, unless prior approval of shareholders by way of a **special resolution** is obtained.

Your Company, in its ordinary course of business, may need to give loans, provide guarantees or securities, or make investments exceeding the above limits for strategic or treasury purposes, including to **subsidiaries, joint ventures, group companies, or other investee entities**, as and when required.

Accordingly, the Board seeks approval from the members to authorize it to make such loans, guarantees, securities or investments up to an aggregate amount not exceeding ₹750 crore over and above the limits specified under Section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding or directorship in any of the entities to which the loans, guarantees, securities, or investments may relate.

The Board of Directors recommends the resolution as set out in the notice for the approval of the members as a **Special Resolution**.

## Item No. 12

### Approval and adoption of the 'Eastman Auto & Power Ltd - Employee Stock Option Plan 2025' and grant of options to eligible employees

Your Company believes that equity-based compensation plans are effective tools to attract and reward talents working exclusively with the Company and its subsidiary(ies). With the objective to motivate key employees for their contribution to the corporate growth, to create an employee ownership culture, to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option plan namely 'Eastman Auto & Power Limited - Employee Stock Option Plan 2025' ("ESOP Plan 2025" or "Plan") seeking to cover and grant employee stock options ("Options") to eligible employees of the Company and its subsidiary(ies).

As per the SBEB Regulations, the Company seeks members' approval by way of a special resolution for:

- Approval of the Plan seeking to cover eligible employees of the Company and its subsidiary Company(ies); and
- Grant of Options to the eligible employees of the subsidiary company(ies) of the Company;

In terms of Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6 of the SBEB Regulations, the salient features of the Plan are given as under:

Component	Details
<b>Grant Date</b>	Nomination and Remuneration Committee to decide in consultation with the Board and that such grants may be in one or more tranches.
<b>Vesting Duration</b>	4 years as per vesting schedule subject to Eligible Employee continuing employment
<b>Option Allocation</b>	25% Time-based, 75% Performance-based
<b>Vesting Schedule</b>	Year 1: 15% Year 2: 20% Year 3: 30% Year 4: 35%
<b>ESOP Pool</b>	3% of paid-up capital as on March 31, 2025, for current and future employees
<b>Exercise Price</b>	Re. 1 per option
<b>Maximum options for one employee</b>	Grant of Option to identified Employees, during any one year shall not exceed one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option.
<b>Options Exercise</b>	Employees can exercise options only after vesting
<b>Exercise Period</b>	Within 90 days from listing date or one year from respective vesting, whichever is later
<b>Exercise Window</b>	15-day window post every quarter (June, September, December, March) after vesting
<b>Conversion Ratio</b>	1:1
<b>Equity Shares</b>	Equity Shares will be credited to respective demat account upon successful exercise and tax payment and trading can commence once trading approval is received from Stock exchanges
<b>Resale Restrictions</b>	No
<b>Governing Document</b>	Eastman Auto & Power Limited – Employee Stock Option Plan 2025
<b>Administration</b>	This Plan shall be administered by Board, or Committee working under the powers delegated by the Board.



**Eligible Employees:**

- a) an employee as designated by the Company, who is exclusively working in India or outside India;
- b) a Director of the Company, whether a whole time Director or otherwise including a non- executive director who is not a Promoter or member of the Promoter group, but excluding an Independent Director; or
- c) an employee as defined in sub-Clause (a) and (b) above of a group company including Subsidiary or its associate company, in India or outside India, or of a Holding Company of the Company, but does not include—
  - i. an employee who is a Promoter or a person belonging to the Promoter group; or
  - ii. a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company; or
- d) as may be decided by the board of directors.

In determining the eligibility of an Employee to receive an Option as well as in determining the number of Options to be granted to any Employee, the Board/Committee shall formulate criterion for Grant of Options based on, but not limited to, one or more of the following:

- a) Number of years of service of the Employee;
- b) Grade/ level of the Employee or criticality of role/position;
- c) Past-track record/present performance or future potential of the Employee;
- d) Any other criteria as may be decided by the Board/Committee.

It is being further informed that on the recommendation of the Nomination and Remuneration Committee, the board of directors in its meeting held on July 07, 2025, has approved **Eastman Auto & Power Limited - Employee Stock Option Plan 2025** to create, issue, offer, grant and allot from time to time, in one or more tranches under the ESOP Plan, such number of stock options/equity shares and or equity linked instruments including any other securities which could be converted or give rise to issue of equity shares of the Company ("ESOPs"), not exceeding 3% (Three percent only) of the paid-up equity share capital of the Company, in aggregate, to the eligible employees as mentioned above, convertible & exercisable into equivalent number of equity shares of Re. 1/- (Rupee Only only) each, on such terms and conditions, as may be determined by the Board under the relevant schemes.

A copy of the amended ESOP Plan 2018 is available for inspection by the members at the registered office of the Company during business hours.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of the stock options that may be granted to them under the ESOP Plan 2025, if eligible.

The Board recommends the Resolution set out at Item No. 12 for the approval of members as a Special Resolution.

**Item No. 13****Approval to amend 'Eastman Auto & Power Limited - Employee Stock Option Plan 2018'**

The Company has instituted the "**Eastman Auto & Power Limited - Employee Stock Option Plan 2018**" ("**ESOP Plan 2018**" / "**the Plan**") with the objective of attracting, retaining, and motivating employees by providing them an opportunity to participate in the ownership of the Company and align their interests with the long-term goals of the Company.

Pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), which came into force on August 13, 2021, companies are required to ensure that their existing employee stock option schemes are aligned with the provisions of the said regulations.

Accordingly, the Board of Directors, at its meeting held on July 07, 2025, approved certain amendments to the ESOP Plan – 2018 to ensure conformity with the SBEB Regulations. The key amendments include:

- Definitions aligned with the SBEB Regulations;
- Modifications to eligibility criteria, vesting conditions, and exercise period in accordance with regulatory requirements (which will have no bearing on ESOP's already vested under the ESOP Plan 2018);
- Changes to the method of administration and implementation of the Plan;

- Other incidental and procedural changes to ensure compliance and enhance transparency.

A copy of the amended ESOP Plan 2018 is available for inspection by the members at the registered office of the Company during business hours.

The amended plan does not result in any fresh grant or dilution beyond what was originally approved but only seeks to bring the plan in line with regulatory requirements.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of the stock options that may be granted to them under the ESOP Plan 2018, if eligible

The Board recommends the Resolution set out at Item No. 13 for the approval of members as Special Resolution.

#### **Item No. 14**

##### **Increase in the authorised share capital of the company**

The present Authorized Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Re. 1 each. To facilitate the issue of further shares and to meet future business requirements, the Board proposes increasing the Authorized Share Capital of the Company to Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 70,00,00,000 (Seventy Crores) Equity Shares of Re. 1/- (Rupee One Only) each.

Such increase in the Authorised Share Capital of the Company would also require the existing Capital Clause of the Memorandum of Association of the Company to be altered. Accordingly, the existing capital clause be substituted by the new clause, as follows:

**Clause V: The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 70,00,00,000 (Seventy Crores) Equity Shares of Re.1/- (Rupee One Only) each.**

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the meeting.

None of the Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution as set out in the notice for the approval of the members as an **Ordinary Resolution**.

**By order of the Board  
For Eastman Auto & Power Limited**

  
Rahul N Sinparkar

**Company Secretary & Compliance Officer**

M. No.: A39709

Date: August 12, 2025 | Place: Gurugram



## Annexure 'A'

### Details of Directors retiring by rotation/ seeking re-appointment/appointment at the meeting

Particulars	Mr. Jagdish Rai Singal	Mr. Shekhar Singal	Mr. Satpal Kumar Arora
<b>Age</b>	79 years	47 years	67 years
<b>Qualifications</b>	Graduate from Govt. College, Ludhiana	Master of Administration (MBA)	M. Com, CS, LLB, CMA
<b>Experience</b>	45 + years of experience in manufacturing, hardware tools, batteries and electronics.	20 + years of experience in batteries and electronics manufacturing industry.	30+ years of experience and previously worked as an Executive Director of IFCI limited, MD of TFCI Limited, CEO & MD of Alchemist ARC Limited and has served as an advisor for several companies including government financial institution
<b>Terms and Conditions of Appointment/ Re-appointment</b>	As per the resolution at item no. 2 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Jagdish Rai Singal, who retires by rotation at this meeting, appointed as a Director of the Company.	As per the resolution at item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Shekhar Singal, who retires by rotation at this meeting, appointed as a Director of the Company.	As per the resolution at item no. 5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Satpal Kumar Arora, appointed as an Independent Director on the Board of the Company.
<b>Remuneration last drawn (FY 2024-25)</b>	Nil	₹ 3.92 Crores	Nil
<b>Remuneration proposed to be paid</b>	Nil	Up to ₹ 4.50 Crores	Sitting fees as approved by Nomination & Remuneration Committee and the Board
<b>Date of first appointment on the Board</b>	February 25, 2000	January 03, 2006	March 17, 2025
<b>Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2025</b>	0.00%	0.00%	Nil
<b>Relationship with other Directors / Key Managerial Personnel</b>	Father of Mr. Shekhar Singal, Managing Director of the Company	Son of Mr. Jagdish Rai Singal, Director of the Company	None
<b>Number of meetings of the Board attended during the financial year 2024-25</b>	1 out of 8	8 out of 8	NA
<b>Directorships of other Boards as on March 31, 2025</b>	<ul style="list-style-type: none"> <li>Eastman Cast and Forge Limited</li> <li>Eastman Industries Limited</li> <li>Maxxis Infrastructure Limited</li> </ul>	<ul style="list-style-type: none"> <li>Darshana Singal Foundation</li> <li>Eastman Power Technologies Private Limited</li> <li>Eastman New Energy Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>AVA Advisors &amp; Trainers India Private Limited</li> <li>Tesla Power Equipments and Projects Limited</li> <li>Sonitron Fininvest Private Limited</li> <li>Pravartaka Tooling Services Private Limited</li> </ul>

		<ul style="list-style-type: none"> <li>• Eastman Cast and Forge Limited</li> <li>• Eastman Industries Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Shree Pushkar Chemicals &amp; Fertilisers Limited</li> <li>• Globin Infra AMC Services Private Limited (under process of striking off)</li> <li>• IFCI Sycamore Capital Advisors Private Limited (under liquidation)</li> <li>• Som Distilleries and Breweries Limited</li> <li>• Dhampur Sugar Mills Limited</li> <li>• Shree Maheshwar Hydel Power Corporation Limited (Under CIRP)</li> </ul>
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2025</b>	None	<b>Eastman Power Technologies Private Limited</b> Nomination and Remuneration Committee- Member	<b>Shree Pushkar Chemicals &amp; Fertilisers Limited</b>  Audit Committee- Chairman Stakeholder Relationship Committee- Member Risk Management Committee- Member  <b>Som Distilleries and Breweries Limited</b>  Audit Committee- Member  <b>Tesla Power Equipments and Projects Limited</b>  Audit Committee- Chairman Risk Management Committee- Member  <b>Pravartaka Tooling Services Private Limited</b>  Audit Committee- Chairman

Particulars	<b>Dr. (Mrs.) Madhu Vij</b>	<b>Mr. Rajat Diwakar</b>	<b>Mr. Sanjeev Gupta</b>
<b>Age</b>	70 years	47 years	59 years
<b>Qualifications</b>	B. Com, M. Com, Ph.D. in Management and M. Phil	MBA and B.E.	CA
<b>Experience</b>	40 years of experience in academic, risk management and philosophy.	24 years of experience in scaling FMCG business, product portfolio diversification, talent & capability management and business transformation.	37 years of experience in the field of corporate taxation, statutory, internal audit, business valuation, M&A and tax litigation.
<b>Terms and Conditions of Appointment/ Re-appointment</b>	As per the resolution at item no. 6 of the Notice convening this Meeting read with explanatory statement thereto, Dr.	As per the resolution at item no. 7 of the Notice convening this Meeting read with explanatory statement thereto, Mr.	As per the resolution at item no. 7 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Sanjeev Gupta,

	(Mrs.) Madhu Vij, appointed as an Independent Director on the Board of the Company.	Rajat Diwakar, appointed as an Independent Director on the Board of the Company.	re-appointed as an Independent Director on the Board of the Company.
<b>Remuneration last drawn (FY 2024-25)</b>	Nil	Nil	Nil
<b>Remuneration proposed to be paid</b>	Sitting fees as approved by Nomination & Remuneration Committee and the Board	Sitting fees as approved by Nomination & Remuneration Committee and the Board	Sitting fees as approved by Nomination & Remuneration Committee and the Board
<b>Date of first appointment on the Board</b>	July 07, 2025	July 07, 2025	August 25, 2020
<b>Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2025</b>	Nil	Nil	Nil
<b>Relationship with other Directors / Key Managerial Personnel</b>	None	None	None
<b>Number of meetings of the Board attended during the financial year 2024-25</b>	NA	NA	7 out of 8
<b>Directorships of other Boards as on March 31, 2025</b>	<ul style="list-style-type: none"> <li>Solar Defence and Aerospace Limited</li> <li>Risk Educators Private Limited</li> </ul>	None	None
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2025</b>	None	None	None

<b>Particulars</b>	<b>Mr. Ashok Kumar Jain</b>	<b>Mr. Goutam Kumar</b>
<b>Age</b>	60 years	45 years
<b>Qualifications</b>	CA, CS, CMA	MBA
<b>Experience</b>	30 years of experience in financial strategies, cost optimization, process automation and financial planning.	20 years of experience in corporate strategies, governance, human capital development and management consulting.
<b>Terms and Conditions of Appointment/ Re-appointment</b>	As per the resolution at item no. 8 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Ashok Kumar Jain, appointed as a Whole-time Director on the Board of the Company.	As per the resolution at item no. 8 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Goutam Kumar, appointed as a Whole-time Director on the Board of the Company.
<b>Remuneration last drawn (FY 2024-25)</b>	₹ 67.04 Lakh	₹ 71.73 Lakh
<b>Remuneration proposed to be paid</b>	Up to ₹ 1.5 Crores	Up to ₹ 80 Lakh
<b>Date of first appointment on the Board</b>	March 17, 2025	March 17, 2025
<b>Shareholding in the Company including</b>	Nil	Nil

<b>shareholding as a beneficial owner as on March 31, 2025</b>		
<b>Relationship with other Directors / Key Managerial Personnel</b>	None	None
<b>Number of meetings of the Board attended during the financial year 2024-25</b>	NA	NA
<b>Directorships of other Boards as on March 31, 2025</b>	None	None
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2025</b>	None	None

**FORM NO. MGT -11****Proxy Form**

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

Name of the Member(s):

Registered Address:

E-mail ID

Folio No. / Client ID:

DP ID:

I/We being the Member(s) of Eastman Auto & Power Limited holding \_\_\_\_\_ equity shares of Re.1/- (Rupee One only) each of the above named Company, hereby appoint:

1.Name: \_\_\_\_\_ Email \_\_\_\_\_ ID: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2.Name: \_\_\_\_\_ E-mail \_\_\_\_\_ Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the Company, to be held on September 03, 2025 at 11:30 am at the registered office of the Company at Flat No. 101, Community Centre, Naraina Industrial Area, Phase-I, South West Delhi, Delhi, India, 110028 and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

Item No.	Items	For	Against
1.	Consideration and adoption of the audited financial statements of the Company for the financial year ended March 31, 2025, and the reports of the board of directors and auditors thereon.		
2.	Appointment of Mr. Jagdish Rai Singal (DIN: 00699341), who retires by rotation as a director		
3.	Appointment of Mr. Shekhar Singal (DIN: 00564384), who retires by rotation as a director		
4.	Approval to ratify the remuneration of cost auditor of the Company for the financial year 2025-26		
5.	Appointment of Mr. Satpal Kumar Arora (DIN: 00061420) as an Independent Director of the Company		
6.	Appointment of Dr. (Mrs.) Madhu Vij (DIN: 00025006) as an Independent Director of the Company		
7.	Appointment of Mr. Rajat Diwakar (DIN: 11053243) as an Independent Director of the Company		
8.	Re-appointment of Mr. Sanjeev Gupta (DIN: 01014191) as Independent Director of the Company		
9.	Appointment of Mr. Ashok Kumar Jain (DIN: 02208101) as whole-time director of the Company		
10.	Appointment of Mr. Goutam Kumar (DIN: 08377166) as whole-time director of the Company		
11.	Approval for loan and investment limits under section 186 of the Companies Act, 2013		

12.	12.1 Approval & adoption of 'Eastman Auto & Power Limited - Employee Stock Option Plan 2025'		
	12.2 Approval for grant of options to eligible employees		
13.	Approval for amending the 'Eastman Auto & Power Limited- ESOP Plan 2018'		
14.	Increase in the authorised share capital of the Company		

Signed this ..... day of .....2025.

Affix  
Revenue  
Stamp

Signature of Member(s): \_\_\_\_\_

Signature of the Proxy holder(s): \_\_\_\_\_

**Note: This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**



**Eastman Auto & Power Limited**

Registered Office: Flat No. 101, Community Centre, Naraina Industrial Area, Phase-I,  
South West Delhi, Delhi, India, 110028

CIN: U51505DL2000PLC256047

**ATTENDANCE SLIP**

**Name of the Member/Proxy in Block Letters:**

**Folio/DP ID-Client ID:**

**No. of shares held:**

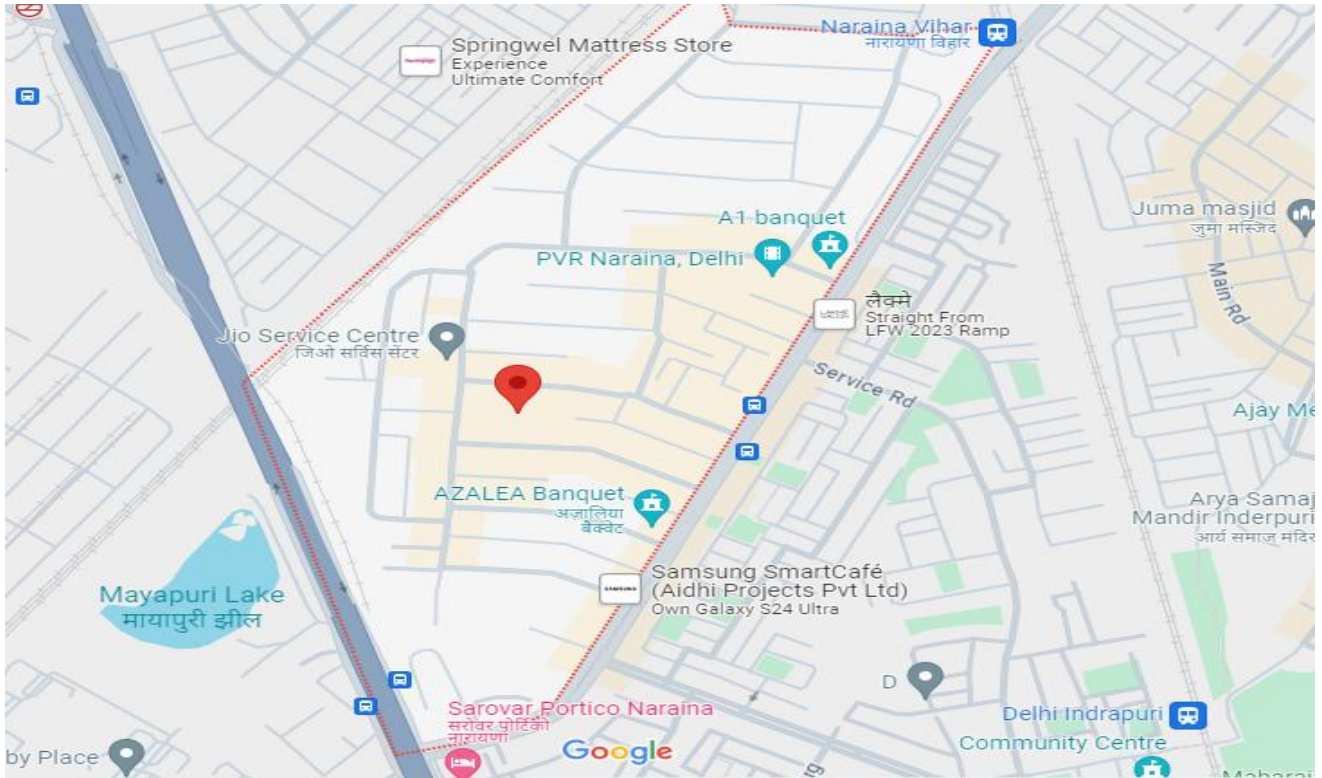
I certify that I am a registered Shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company on September 03, 2025 at 11:30 am at the registered office of the Company at Flat No. 101, Community Centre, Naraina Industrial Area, Phase-I, South West Delhi, Delhi, India, 110028.

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Signature of the Member's/Proxy's

**Note: Please fill this attendance slip and hand it over at the entrance of the hall.**

## ROUTE MAP OF THE VENUE FOR THIS ANNUAL GENERAL MEETING



### Eastman Auto & Power Limited

#### **Registered Office:**

Flat No. 101, Community Centre,  
First Floor, Naraina Industrial Area, Phase-1,  
New Delhi- 110028  
CIN: U51505DL2000PLC256047  
Email: Secretarial@eaplworld.com