

ELEC STEEL PROCESSING INDUSTRIES LIMITED

(Formerly known as ELEC STEEL PROCESSING INDUSTRIES PRIVATE LIMITED)

"Pioneer in Transformer Industry Since 1971"

**Reg. Office & Works: 96, G.I.D.C Ind.Estate, Por-Ramangamdi, Por,
Dist.Vadodara 391 243, Gujarat, INDIA
CIN: U31100GJ2022PLC134606**

Mfrs.: Transformer Laminations, Assembled Cores, Toroidal Cores and Slit Coils

NOTICE

NOTICE of 4th (Fourth) Annual General Meeting of the Members of Elec Steel Processing Industries Limited (Formerly known as Elec Steel Processing Industries Private Limited) is scheduled to be held on Wednesday, September 30, 2026 at 10:30 a.m. (IST) at the Corporate Office of the Company situated at 103, Chandrakala Tower B/h Angan Tower, Makarpura Rd, Manjalpur, Pratapnagar PO, Vadodara, Gujarat – 390004 (India) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Standalone and Consolidated Financial Statements of the Company prepared in accordance with Indian Accounting Standards (Ind AS) for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. **Appointment of Director in place of Director who retires by Rotation:**
To appoint a director in place of Mr. Bagadia Harshad Narbhacram (DIN: 01535197), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Statutory Auditors to Fill Casual Vacancy

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

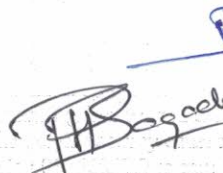
"**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and as recommended by the Audit Committee and the Board of Directors of the Company, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Lalpuria Shah & Associates, Chartered Accountants (Firm Registration No.: 0136086W) to conduct the Statutory Audit of the Company for the Financial Year 2026-27 on such terms and conditions including remuneration as may be decided by the Board and entitled to hold the office up to the date of ensuing Annual General Meeting of the Company to be held during the Financial Year 2027-28."

4. Ratification of remuneration of the Cost Auditor for the financial year 2026-27

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Y. S. Thakkar & Co., Cost Accountants (FRN: 000318), the Cost Auditors appointed by Board of Directors of the Company, to conduct the audit of cost records maintained by the Company for the financial year 2026-27 at remuneration amounting to Rs. 75,000/- (Rupees Seventy-Five Thousand Only) excluding the taxes and duties and out of pocket expenses, to be paid to M/s. Y. S. Thakkar & Co., Cost Accountants (FRN: 000318), be and is hereby confirmed and ratified;

RESOLVED FURTHER THAT any of the present Directors of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."




Corporate office: 103, Chandrakala Tower, Opp. Bhavan's School, Shri R.J.Marg, VADODARA 390 004, Gujarat, INDIA

Office: +91 9512010762, **Works:** +91 265 2980427 | **Email:** info@espi.co.in | **Web:** www.espi.co.in

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5. Increase in Remuneration of Mr. Paras Harshad Bagadia, Managing Director and Mr. Bagadia Harshad Narbheram, Whole-Time Director in Case of Inadequacy of Profits or Ineffective Capital

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, and of the Members of the Company be and is hereby accorded for revision in the remuneration payable to **Mr. Paras Harshad Bagadia (DIN: 09699701)**, Managing Director, and **Mr. Bagadia Harshad Narbheram (DIN: 01535197)**, Whole-Time Director of the Company, with effect from 30th September, 2026 up to 14th November, 2027 as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in any financial year during the currency of their tenure, in the event of absence, inadequacy, or ineffectiveness of profits or capital of the Company, the remuneration as detailed in the Explanatory Statement annexed hereto be paid to **Mr. Paras Harshad Bagadia**, Managing Director, and **Mr. Bagadia Harshad Narbheram**, Whole-Time Director, as minimum remuneration, subject to compliance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

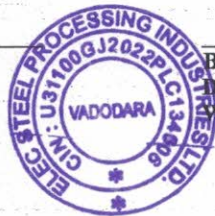
RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter, revise, or vary the terms and conditions of remuneration within the limits prescribed under Schedule V to the Companies Act, 2013 or any statutory amendments thereof, without requiring any further reference or approval from the Members of the Company.

RESOLVED FURTHER THAT the resolution previously passed by the Members of the Company at the Extra-ordinary General Meeting held on 16th November, 2024, approving the appointment and remuneration of **Mr. Paras Harshad Bagadia**, Managing Director, and **Mr. Bagadia Harshad Narbheram**, Whole-time Director, shall to the extent it relates to remuneration, stand superseded and replaced by this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things, including filing necessary statutory forms (including Form MGT-14) with the Registrar of Companies / Ministry of Corporate Affairs, and to execute all such documents, instruments, and writings as may be necessary, proper, or expedient to give full effect to this resolution."

For and on behalf of the Board of Directors,
Elec Steel Processing Industries Limited
(Formerly Known as Elec Steel Processing Industries Private Limited)


Paras Harshad Bagadia
DIN: 09699701
Managing Director
Date: September 08, 2026
Place: Vadodara




Bagadia Harshad Narbheram
DIN: 01535197
Whole Time Director

NOTE:

1. The explanatory statement setting out the material facts 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, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.

4. 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.
5. A Corporate Member intending to send its authorised 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 representative to attend and vote on its behalf at the Meeting.
6. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
7. 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. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
8. Route-map to the venue of the Meeting is provided at the end of the Notice. "

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

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Businesses of the accompanying Notice.

Item No. 3: Appointment of Statutory Auditors to Fill Casual Vacancy

M/s. Lalpuria Shah & Associates, Chartered Accountants, tendered their resignation as the Statutory Auditors of the Company, resulting in a casual vacancy in the office of Statutory Auditors pursuant to the provisions of Section 139(8) of the Companies Act, 2013 (the "Act").

To fill the casual vacancy so caused, the Board of Directors of the Company, at its meeting held on September 07, 2026, considering the recommendation of the Audit Committee, recommended the appointment of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036), as the Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Lalpuria Shah & Associates.

Pursuant to the second proviso to Section 139(8) of the Act, any appointment of Statutory Auditors made by the Board of Directors to fill a casual vacancy arising as a result of the resignation of an auditor must also be approved by the Members of the Company at a general meeting convened within 3 (three) months of the recommendation of the Board.

Accordingly, as recommended by the Audit Committee and the Board of Directors, approval of the Members is being sought for the appointment of M/s. CNK & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company for the Financial Year 2026-27, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in the Financial Year 2027-28, to conduct the statutory audit for the period ended 31st March, 2027, on such remuneration plus applicable taxes, out-of-pocket expenses, and statutory reimbursements as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

M/s. CNK & Associates LLP have conveyed their consent to act as Statutory Auditors and have furnished a certificate under Section 139 and Section 141 of the Act, confirming that their appointment, if made, will be within the prescribed limits and in accordance with the conditions laid down under the Act and the Companies (Audit and Auditors) Rules, 2014.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their respective relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out under Item No. 3 of the Notice.

The Board recommends the passing of the Ordinary Resolution set out under Item No. 3 of the Notice for the approval of the Members.

Item No. 4 Ratification of remuneration of the Cost Auditor for the financial year 2026-27

M/s. Y. S. Thakkar & Co., Cost Accountants (FRN: 000318), have been appointed as the Cost Auditors by the Board of Directors of the Company, for conducting audit of cost records and accounts maintained by the Company at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand only) per annum plus reimbursement of out of pocket expenses, applicable taxes. In terms of provisions of Section 148(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014, members' ratification is required for remuneration payable to the Cost Auditors. Therefore, consent of the members of the Company is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

The Board recommends the Resolution set out at Item No. 4 of the Notice for approval of the Members by means of an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No. 5 Increase in Remuneration of Managing Director and Whole-Time Director in Case of Inadequacy of Profits or Ineffective Capital

The Members are informed that **Mr. Paras Harshad Bagadia (DIN: 09699701)** was appointed as the Managing Director of the Company for a period of five years with effect from 15th November, 2024 and **Mr. Paras Harshad Bagadia (DIN: 09699701)**, was appointed as the **Whole-time Director** of the Company for a period of five years with effect from 15th November, 2024 pursuant to the approval of the Members of the Company at the EGM held on 16th November, 2024.

At the time of their appointment, the remuneration payable to the Managing Director and Whole-time Director was approved by the Members for a period of **three years**, commencing from their date of appointment.

HB Bagadia

[Signature]



Considering the present role and responsibilities of the Managing Director and Whole-time Director, their contribution to the affairs and operations of the Company and the remuneration structure applicable to their positions, the Board of Directors, based on the recommendation of the **Nomination and Remuneration Committee**, has proposed revision in their remuneration with effect from **30th September, 2026** up to **14th November, 2027**, subject to approval of the Members.

Accordingly, the remuneration to be paid to him for the period from **September 30, 2026 to November 14, 2027** shall be maximum subject to a Gross CTC of **Rs. 5,00,00,000/- (Rupees Five Crores Only) per annum**

In terms of the provisions of Sections 196, 197, 198, 203, and other applicable provisions of the Companies Act, 2013 (the "Act") read with Schedule V thereto, the remuneration payable to managerial personnel in any financial year where the Company has no profits, inadequate profits, or ineffective/inadequate capital shall be governed by Section II of Part II of Schedule V to the Act. Pursuant to the statutory mandates of Schedule V, payment of managerial remuneration in excess of the statutory ceiling limits specified under Section 197 requires the approval of the Members of the Company by way of a Special Resolution.

The comprehensive statutory disclosures as required under Section II of Part II of Schedule V to the Companies Act, 2013 are set out below:

I. GENERAL INFORMATION

1. Nature of industry: Power industry - Manufacturing of currents and potential transformers and all types of transformers parts.
2. Date or Expected date of commencement of Commercial Production: The Company originally was a partnership firm and got converted on 08th August, 2022 and continued business what it was doing under the partnership firm
3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
4. Foreign investments or collaborations are to be mentioned, if any: Nil
5. Financial performance of the Company (In lakhs)

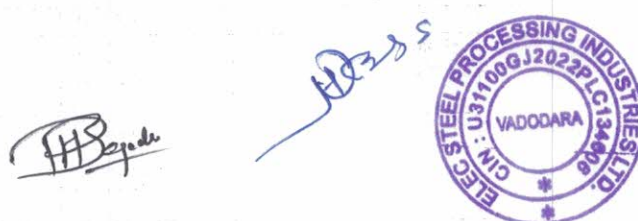
Financial Parameter	FY 2023-2024	FY 2024-2025	FY 2025-2026
Total Revenue from Operations	16,350.07	21,145.55	21,076.83
Other Income	122.56	103.59	94.35
Total Expenses	15,816.14	19,577.24	19,708.65
Profit / (Loss) Before Tax (PBT)	656.49	1,671.90	1,374.73
Profit / (Loss) After Tax (PAT)	483.07	1,234.85	979.01
Effective Capital (as per Schedule V)	2,936.42	3,473.09	3,916.6

6. Other Information:

A. Reasons of loss or inadequate profits : The Company's operations during the year were impacted by global conflicts and unstable market conditions, which led to reduced export orders and higher costs for raw materials. Due to prevailing market pressure, the Company was unable to pass on these increased input costs to sales prices.

B. Steps taken or proposed to be taken for improvement: To navigate global supply chain pressures and drive operational efficiency, your Company has implemented targeted financial and operational measures. The Company has successfully enhanced its Cash Credit (CC) limits, ensuring adequate working capital availability to support raw material purchasing and operational requirements. Further, with ongoing facility expansion and continuous optimization on the shop floor, the Company has increased its overall production output to improve economies of scale and drive long-term profitability.

C. Expected increase in productivity and profits in measurable terms : As a result of the enhanced Cash Credit (CC) limits, operational stream-lining, and ongoing expansion initiatives, the Company anticipates a targeted **increase of 20% in overall turnover** in the upcoming financial period. Higher production volumes and optimized capacity utilization are expected to drive significant improvements in operational productivity, leading to improved economies of scale and a corresponding enhancement in profit margins.



A. Mr. Paras Harshad Bagadia – Managing Director

1. Background, Recognition, and Awards:

Mr. Parasbhai Harshadbhai Bagadia, aged 48 years, possesses comprehensive operational expertise and multi-disciplinary leadership experience in the electrical steel manufacturing and processing industry. Since his initial appointment on the Board, he has demonstrated exceptional leadership in overseeing plant execution, commercial strategy, supply chain synchronization, and statutory standards.

2. Mr. Parasbhai Harshadbhai Bagadia actively manages and directs the core business operations of the Company. His direct duties and operational responsibilities include:

Product & Market Expansion: Driving strategic product development, market penetration, and business scaling in transformer laminations and electrical steel products.

Sales & Marketing Management: Directing domestic sales strategies, key client acquisition, marketing campaigns, and brand development.

Procurement & Inventory Management: Overseeing raw material sourcing, supplier negotiations, purchase control, and inventory optimization to control input costs.

Import-Export Management: Managing international procurement, trade logistics, cross-border operations, and foreign trade regulatory compliance.

Production Planning & Operations Execution: Supervising facility throughput, shop-floor planning, plant safety, and operational efficiency across unit operations in Vadodara.

Quality Management, Certification & Standardization: Ensuring strict adherence to national and international manufacturing certifications, quality assurance standards, and product compliance frameworks.

Taking into consideration his extensive qualifications, hands-on operational leadership, and the significantly increased scale of duties assigned to him across product expansion, quality control, procurement, and international trade management, Mr. Parasbhai Harshadbhai Bagadia is uniquely suited to lead the Company as Managing Director.

The proposed enhancement in his remuneration structure reflects his expanded operational role and is necessary to align his compensation with industry standards for mid-cap manufacturing concerns, ensuring fair reward for his contribution to the Company's operational performance and expansion roadmap.

3. Past Remuneration:

- FY 2024–2025: ₹ 85,00,600 pcr annum.
- FY 2025–2026: ₹ 96,00,000 pcr annum.

4. Proposed Remuneration:

Period - From 30th September, 2026 to 14th November, 2027

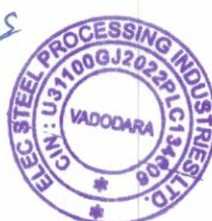
Remuneration:

Particulars	Amount (in Rs.)
Remuneration	Remuneration to be paid to him for the period with effect from September 30, 2026 up to November 14, 2027 shall be maximum subject to a Gross CTC of Rs. 5,00,00,000/- (Rupees Five Crores Only) per annum

5. Comparative Remuneration Profile:

Taking into consideration the size of the company, the profile of the Mr. Paras Harshad Bagadia (DIN: 09699701), the responsibility soldered and the nature of the work, the proposed remuneration to be paid to Mr. Paras Harshad Bagadia (DIN: 09699701) commensurate with the remuneration package paid to similar senior level appointees in other companies in the same segment of industries.





6. **Pecuniary Relationship:**

Except for receiving statutory managerial remuneration and holding 66,58,000 equity shares in the Company, Mr. Paras Harshad Bagadia has no other pecuniary relationship with the Company or its Key Managerial Personnel.

B. Mr. Bagadia Harshad Narbheram – Whole Time Director

1. **Background, Recognition, and Awards:**

Mr. Harshad Narbherambhai Bagadia, aged 77 years, possesses extensive administrative leadership, financial acumen, and operational experience in corporate governance and industrial management. Since his appointment on the Board, he has provided continuous operational stewardship in structuring capital management, optimizing plant administration, and maintaining strict compliance frameworks across the Company's manufacturing setups.

Mr. Harshad Narbherambhai Bagadia is actively involved in the day-to-day administrative, financial, and operational controls of the Company. His key responsibilities and executive duties encompass:

- **Financial Management & Treasury:** Overseeing financial planning, working capital management, banking relations, budget controls, cash flow optimization, and financial reporting.
- **Process Optimization & Yield Efficiency:** Driving unit-level operational efficiency, lean manufacturing practices, cost rationalization, and process improvements across processing operations in Vadodara.
- **Corporate Administration & Facility Operations:** Directing day-to-day unit administration, plant logistics, infrastructure allocation, utility management, and security management.
- **Employee Management & Human Resources:** Managing human resource policies, talent acquisition, labor relations, factory safety standards, employee welfare, and organizational development.

Taking into consideration his extensive qualifications, administrative expertise, financial leadership, and the substantial expansion in his operational duties, Mr. Bagadia Harshad Narbheram is uniquely suited for the executive responsibilities assigned to him as Whole-Time Director.

The proposed enhancement in his remuneration structure reflects his critical contributions toward maintaining financial discipline, operational efficiency, and regulatory compliance, ensuring his compensation is equitable and aligned with executive benchmarks in mid-cap manufacturing enterprises.

2. **Past Remuneration:**

- FY 2024–2025: ₹ 80,00,000 per annum.
- FY 2025–2026: ₹ 96,00,000 per annum.

3. **Proposed Remuneration:**

Period - From 30th September, 2026 to 14th November, 2027

Remuneration:

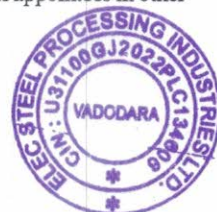
Particulars	Amount (in Rs.)
Remuneration	Remuneration to be paid to him for the period with effect from September 30, 2026 up to November 14, 2027 shall be maximum subject to a Gross CTC of Rs. 5,00,00,000/- (Rupees Five Crores Only) per annum

4. **Comparative Remuneration Profile:**

Taking into consideration the size of the company, the profile of the Mr. Bagadia Harshad Narbheram (DIN: 01535197), the responsibility soldered and the nature of the work, the proposed remuneration to be paid to Mr. Bagadia Harshad Narbheram (DIN: 01535197), commensurate with the remuneration package paid to similar senior level appointees in other companies in the same segment of industries.

[Signature]

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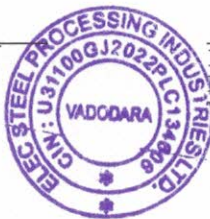
5. **Pecuniary Relationship:**

Except for receiving statutory managerial remuneration and holding 74,91,400 equity shares in the Company, Mr. Bagadia Harshad Narbheram has no other pecuniary relationship with the Company or its Key Managerial Personnel.

**For and on behalf of the Board of Directors,
Elec Steel Processing Industries Limited
(Formerly Known as Elec Steel Processing Industries Private Limited)**



Paras Harshad Bagadia
DIN: 09699701
Managing Director
Date: September 08, 2026
Place: Vadodara




Bagadia Harshad Narbheram
DIN: 01535197
Whole Time Director

Disclosures regarding appointment or re-appointment of the Director(s) as required under Secretarial Standard 2 on General meetings issued by the ICSI:

Name of the Director	Mr. Bagadia Harshad Narbheram
DIN	01535197
Date of Birth (DD/MM/YYYY)	29/05/1949
Age (approx.)	77 years
Nationality	Indian
Date of first Appointment on the board	08/08/2022
Proposed Designation	Whole Time Director
Qualification	graduation in Bachelor of Science from the University of Bombay
Brief Resume and expertise in specific functional area	With 44 years of experience, he oversees corporate finance, administration, and global trade operations with a focus on compliance and process optimization. His deep expertise in import-export has streamlined international transactions and built lasting global partnerships..
Terms and Conditions of Appointment	Re-appointment as a Director liable to retire by rotation pursuant to Section 152(6) of the Companies Act, 2013, continuing his existing terms and executive responsibilities as Whole-Time Director, subject to Resolution No. 2 of this Notice.
Remuneration drawn in the Company for the FY 2025-26	96,00,000
Remuneration sought to be paid	Nil
List of other Companies in which Directorships held along with listed entities from which the person has resigned in the past three years (Status as on 4 th AGM Notice date)	Nil
Member / Chairman of the Committees of the Board of other Companies (Numbers) (Status as on 4 th AGM Notice date)	Nil
No. of equity shares held in Company (Status as on 4 th AGM Notice date)	74,91,400
Relationship between the directors and KMP's inter-se (Status as on 4 th AGM Notice date)	He is the father of Mr. Paras Harshad Bagadia (Promoter & Managing Director) and Mr. Dhyanesh Bagadia
No. of meetings of the Board attended during the financial year (2025-26)	7 (Six)
Skills and capabilities required to act as an Independent Director of the Company	Not applicable

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ATTENDANCE SLIP

ELEC STEEL PROCESSING INDUSTRIES LIMITED
(Formerly known as Elec Steel Processing Industries Private Limited)

CIN: U31100GJ2022PLC134606

**Registered Office: Plot No. 96, Por GIDC, At-Por Village-Por, Taluka-Vadodara,
Vadodara-391243, Gujarat, India.**

ANNUAL GENERAL MEETING

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Annual General Meeting held at 103, Chandrakala Tower B/h Angan Tower, Makarpura Rd, Manjalpur, Pratapnagar PO, Vadodara, Gujarat – 390004 (India) on Wednesday, the September 30, 2026 at 10:30 AM (IST).

Member's full Name (in BLOCK LETTERS): _____

Proxy's Name: (in BLOCK LETTERS) _____

Member's/proxy's Signature _____

No. of Shares: _____

Folio No. / DP ID Client ID No.: _____

HB Bagchi

H. S. S.



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

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

ELEC STEEL PROCESSING INDUSTRIES LIMITED
(Formerly known as Elec Steel Processing Industries Private Limited)

CIN: U31100GJ2022PLC134606

Registered Office: Plot No. 96, Por GIDC, At-Por Village-Por, Taluka-Vadodara,
Vadodara, Gujarat, India, 391243.

ANNUAL GENERAL MEETING

Name of the member(s):

Registered address:

Email Id:

Folio No./Client Id:

DP ID:

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

1. Name:.....
Address:.....
Email Id:.....
Signature:....., or failing him

2. Name:.....
Address:.....
Email Id:.....
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting held at 103, Chandrakala Tower B/h Angan Tower, Makarpura Rd, Manjalpur, Pratapnagar PO, Vadodara, Gujarat – 390004 (India) on Wednesday, the September 30, 2026 at 10:30 AM (IST) and in case of any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Businesses	For	Against
	(Ordinary Business)		
1.	To receive, consider, and adopt the Audited Standalone and Consolidated Financial Statements of the Company prepared in accordance with Indian Accounting Standards (Ind AS) for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon		
2.	To appoint a director in place of Mr. Harshad Narbherambhai Bagadia (DIN: 01535197), who retires by rotation and being eligible, offer himself for re-appointment		
	(Special Business)		
3.	Appointment of Statutory Auditors to Fill Casual Vacancy		
4.	Ratification of remuneration of the Cost Auditor for the financial year 2026-27.		
5.	Increase in Remuneration of Mr Paras harsahd Bagadia, Managing Director and Mr Bagadia Harshad Narbheram, Whole-Time Director in Case of Inadequacy of Profits or Ineffective Capital		

Signed thisday of2026.

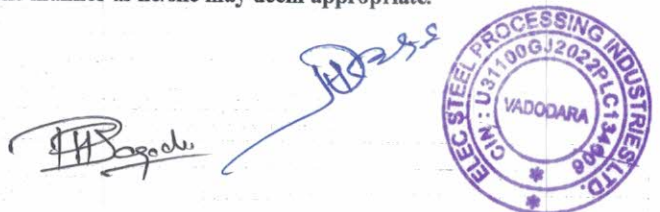
Affix Revenue Stamp

Signature of Shareholder _____

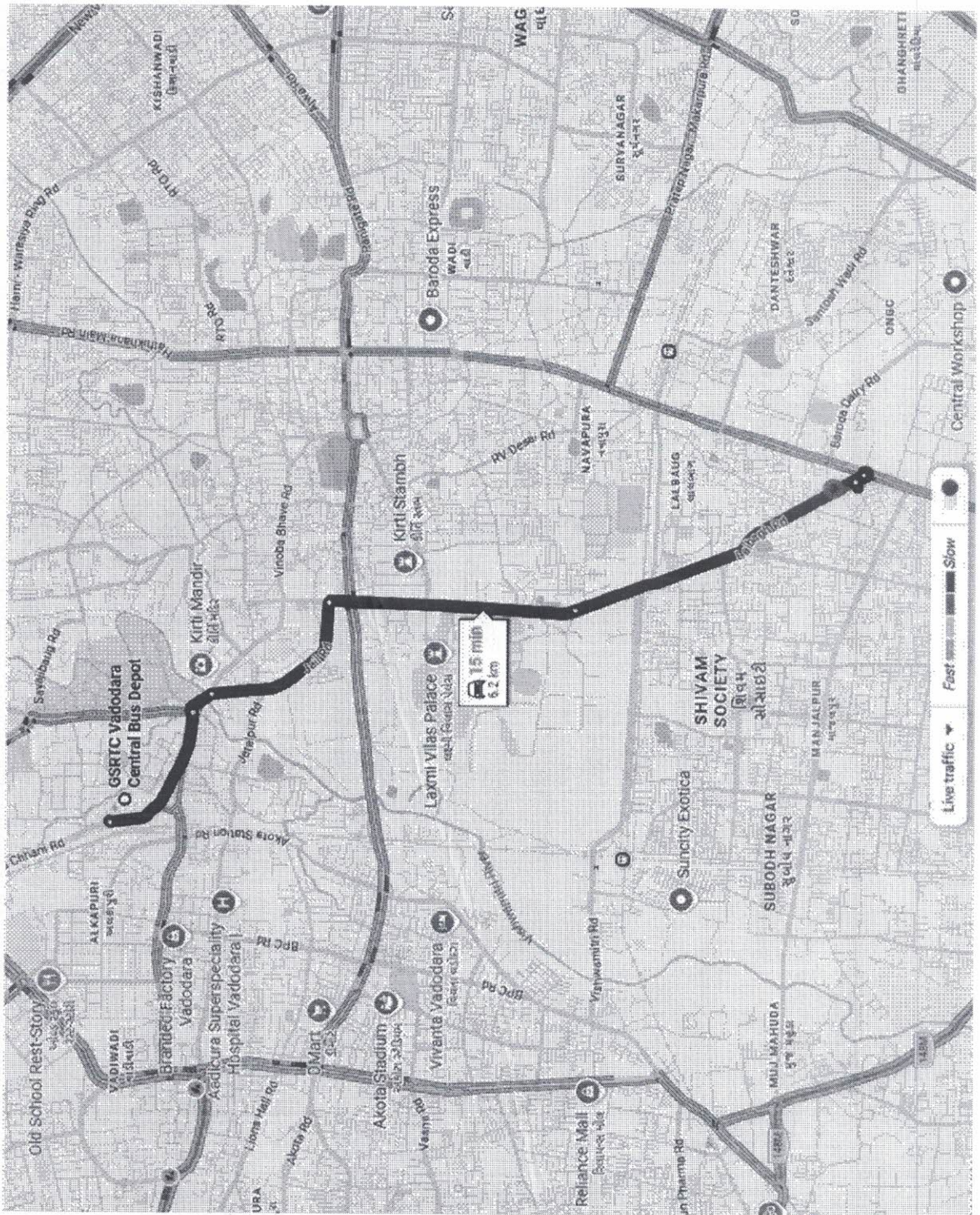
Signature of proxy holder _____

Notes:

1. 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.
2. It is optional to indicate your preference. If you leave the "For" or "Against" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



"ROUTE MAP"



HB Begodis

