HINDUSTAN POWER EXCHANGE LIMITED

CIN: U74999MH2018PLC308448

Regd. Office: 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001

Corporate Office: 8th Floor, Unit No. 810- 816, World Trade Tower, Plot No. C-001, Sector 16, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301

NOTICE TO MEMBERS

NOTICE is hereby given that the **Nineth (9th) Extra-Ordinary General Meeting ("EGM")** of Shareholders of Hindustan Power Exchange Limited will be held on **Thursday, February 05, 2026 at 10:30 AM (IST),** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business: -

SPECIAL BUSINESS:

1. **To re-appoint Mr. Niraj Nabh Kumar (DIN:03401815) as an Independent Director of the Company and in this regard 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, 152, 160 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and Articles of Association of the Company, on recommendation and approval of the Nomination and Remuneration Committee and Board, Mr. Niraj Nabh Kumar (DIN:03401815), who holds office as an Independent Director up to January 21, 2026, be and is hereby reappointed as an Independent Director, not liable to retire by rotation, for a second term of 3 (three) years or till he attains the age of 70 years, whichever is earlier, with effect from February 05, 2026.

   RESOLVED FURTHER THAT Managing Director (MD) or his authorised representative be and is hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the said resolution."

By Order of the Board of Directors
For Hindustan Power Exchange Limited

Sd/-
Rishi Vashisth
Company Secretary
(ACS 47439)

Date: 14.01.2026
Place: Noida
Registered office:
25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Tel.: +91-7303387700
CIN: U74999MH2018PLC308448
Website: www.hpxindia.com
Email: cs@hpxindia.com

NOTES:

1. The Ministry of Corporate affairs ("MCA") vide its General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May 2020, General Circular No. 02/2021 dated 13th January 2021, General Circular No. 19/2021 dated 8th December 2021, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 2/2022 dated 5th May 2022, General Circular No. 10/2022 dated 28th December 2022, General Circular No. 09/2023 dated 25th September, 2023, General Circular No. 09/2024 dated 19th September 2024 and General Circular No. 03/2025 dated 22nd September 2025 (collectively "MCA Circulars") have permitted companies to conduct Extra Ordinary General Meeting (EGM) through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM"), till further orders. Hence, in compliance with the MCA Circulars, the 9th EGM of the Company is being convened and conducted through VC.

2. As the EGM will be held through VC, the physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members will not be available for the Meeting, hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Since the EGM will be held through VC, the Route Map is not annexed to this Notice. The corporate office of the Company shall be deemed to be the venue for the EGM.

4. In Compliance with the Circulars, the Notice of the EGM being sent only through e-mail to those shareholders whose e-mail addresses are registered with the Company's Registrar and Transfer Agents, KFin Technologies Limited ("RTA")/ Depository Participant(s) ("DP").

   The copy of Notice of EGM is also available on the website of the Company at https://www.hpxindia.com/notices.html

5. Electronic copies of this Notice have been sent to all the Members whose e-mail IDs are available with the Company/Depository Participant.

6. Members who have still not registered their e-mail ID or willing to update their existing e-mail ID are requested to get the same registered/updated by sending the requisite details (Name, Folio No., Number of shares etc.) of their shareholding through their Depository Participant.

7. The voting at the meeting will be conducted through show of hands, unless-

   a. **50 or more Members** are present at the meeting, or
   b. a **poll is demanded** by any Member in accordance with section 109 of the Companies Act, 2013 ("Act")

   Voting through poll will be conducted as per MCA Circulars and pursuant to applicable provisions of Section 109 of the Act.

   Once the voting through poll is made the Members attending the meeting will be required to convey their vote by sending an e-mail, mentioning their assent/dissent by submitting signed copy Polling Paper **(MGT-12)** annexed as **Annexure-1** with this notice on cs@hpxindia.com, which is the designated e-mail ID of the Company for this purpose.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

9. Members of the Company under the category of Corporate Shareholders are encouraged to attend and vote at the EGM. Corporate Members intending to authorize their representatives to attend the meeting through VC are requested to send to the Company on their e-mail ID

cs@hpxindia.com, a certified copy of the Board resolution/ authorizing such a representative to attend and vote on their behalf at the meeting before the date of EGM.

10. As the EGM of the Company is held through VC we, therefore, request the Members to submit questions in advance relating to the business specified in the Notice on the e-mail ID: cs@hpxindia.com.

11. All relevant documents referred in the Notice shall be available for inspection through electronic mode, without any fee by the Members from the date of circulation of this Notice up to the date of EGM (during business hours except Saturday, Sunday and National Holiday).

12. Members seeking to inspect such documents or any statutory information or any other matter/ documents/ registers, etc. in connection with the EGM of the Company, may please send a request to the Company via email at cs@hpxindia.com

13. Explanatory statement pursuant to Section 102 of the Act is annexed.

14. Procedure for attending the EGM through Video Conferencing:

i. Members are requested to download the Cisco Webex Meetings application to attend the EGM through Video Conferencing by clicking on the link mentioned in the e-mail.
ii. The facility for joining the EGM shall open 15 minutes before the scheduled time for commencement of the EGM and shall be closed after the expiry of 15 minutes after such scheduled time.
iii. Members attending the meeting through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
iv. Members who need assistance before or during the meeting, can contact on the following number- +91-7303387700

Sd/-
By the order of the Board of Directors
Rishi Vashisth
Company Secretary
(ACS 47439)

Date: 14.01.2026
Place: Noida
Registered office:
25th Floor, P. J. Towers, Dalal Street,
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR ITEM No-1

Item No. 1- Re-appointment of Mr. Niraj Nabh Kumar (DIN:03401815) as Independent Director:

Pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Appointment Rules"), Mr. Niraj Nabh Kumar (DIN:03401815), was appointed as an independent director of the Company by the Board, effective January 22, 2021, to hold office up to January 21, 2026. The members at the AGM held on May 27, 2021 had approved the same. He is due for retirement from the first term as an independent director on January 21, 2026. The Nomination and Remuneration Committee (NRC), after taking into account the performance evaluation of Mr. Niraj Nabh Kumar during his first term of 5 (five) years and considering his knowledge, expertise, experience and substantial contribution and time commitment, had recommended to the Board, subject to approval of shareholders, his reappointment for a second term of 3 (three) years or till he attains the age of 70 years, effective February 05, 2026 and Board has approved the same.

The Company has received a notice in writing pursuant to Section 160 of the Act for re-appointment as an independent Director of the Company.

The Company has also received the following documents from Mr. Niraj Nabh Kumar: -
(i) the consent in writing to act as Independent Director;
(ii) intimation that he is not disqualified under section 164(2) of the Act;
(iii) a declaration that he meets the criteria of independence pursuant to Section 149(7) and 149(8) of the Act; and

Profile of Mr. Kumar

Mr. Kumar is a retired Principal Commissioner (Ex-Officio Additional Secretary to the Government of India) with over 36 years of experience in finance, administration, fiscal policy, and regulatory governance. He has held senior leadership roles in the Income Tax Department, Ministry of Finance, and Ministry of Shipping, including serving as Deputy Chairman and Chairman of Jawaharlal Nehru Port Trust (JNPT). He has also been Chairman of India Ports Global Private Limited and an advisor to Samsara Shipping/Hind Terminals Group (UAE). Currently, he serves as Chairman of the not-for-profit think tank, Green Infrathink Foundation.

He holds a M.Sc. degree from Patna University and professional diploma from "WhartonSchool-University of Pennsylvania". He was a qualified member of the Indian Revenue Service (IRS).

In the opinion of the Board, Mr. Niraj Nabh Kumar fulfils the conditions specified in the Act and the Rules made there under for re-appointment as an Independent Directors.

None of the Directors or Key Managerial Personnel and their relatives except Mr. Niraj Nabh Kumar and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board recommends the resolution set out at Item no. 1 of the notice for your approval as **Special Resolution.**

Details of the Independent Director seeking appointment pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided below:

Name	**Mr. Niraj Nabh Kumar**
DIN/PAN:	03401815
Date of Birth	07-12-1957
Age	68
Qualification	B.Sc., M.Sc. and IRS
Experience	36years
Terms and Conditions of Appointment	Not liable to retire by rotation
Remuneration proposed to be paid	Nil
Remuneration last drawn	Nil
Date of first Appointment on the Board	22-01-2021
Shareholding in the Company	Nil
Relationship with other Directors / Managerial Personnel	N.A.
Number of Meetings of the Board attended during the financial year 2025-26	14
Details of other Directorships	• Green Infrathink Foundation • Ganesh Benzoplast Limited
Membership/Chairmanship of Committees of other Boards	Chairman of following Committees of Ganesh Benzoplast Limited: • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee • CSR Committee

Sd/-
By the order of the Board of Directors
Rishi Vashisth
Company Secretary
(ACS 47439)

Date: 14.01.2026
Place: Noida
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Annexure-1

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014*]*

Name of the Company: HINDUSTAN POWER EXCHANGE LIMITED
Registered office: Regd. Office: 25th Floor, P. J. Towers, Dalal Street Fort, Mumbai 400001
Corporate Office: World Trade Tower, 8th Floor, Sector 16, Noida, Uttar Pradesh 201301
CIN - U74999MH2018PLC308448
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BALLOT PAPER

S. No.	**Particulars**	**Details**
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Client ID No.	
4.	Class of Share	Equity

I hereby exercise my vote in respect of Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	**Item No.**	**No. of shares held by me**	**I assent to the resolution**	**I dissent from the resolution**
Special Business- Special Resolution				
1.	Re-appoint Mr. Niraj Nabh Kumar (DIN:03401815) as an Independent Director of the Company			

Place:

Date: (Signature of the shareholder)

Must be signed and affixed with Company's stamp

Note:

1. Please mark your assent or dissent on the resolution and share the duly signed copy of this polling paper at the designated email ID of the Company cs@hpxindia.com.
2. Stamp is not required, in case shareholder is Individual/HUF, however signed copy is mandatory.