

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



NOTICE OF AN EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-ordinary General Meeting (“EGM”) of the Members of Mumbai Urja Marg Limited will be held on Friday, May 08, 2026 at 05:00 P.M. at a shorter notice, at the registered office of the Company situated at RMZ Infinity, 5th Floor, Plot No.15, Phase-IV, Udyog Vihar, Gurugram-122015, Haryana to transact the following businesses:

SPECIAL BUSINESS

- 1. To consider and approve restructuring of ‘Series B’ 18,000 Senior, Listed, Rated, Unsecured, Redeemable Non-Convertible Debentures from unsecured to secured**

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

“**RESOLVED THAT** pursuant to the terms of the Debenture Trust Deed dated August 27, 2025 as approved by the Board vide its resolution dated August 11, 2025 with regard to ‘Series B’ 18,000 Senior, Listed, Rated, Unsecured, Redeemable Non-Convertible Debentures (NCDs) issued to National Bank for Financing Infrastructure and Development (NaBFID), and in accordance with the provisions of Sections 42 and 71 of the Companies Act, 2013 (“the Act”), read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Management and Administration) Rules, 2014, and Companies (Meeting of Board and its Powers) Rules, 2014, including any amendments thereto or re-enactments thereof, and pursuant to the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities Contracts (Regulation) Act, 1956, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, along with other applicable rules, regulations, guidelines prescribed by SEBI, and in terms of the Memorandum of Association and Articles of Association of the Company, pursuant to recommendations of Board of Directors and subject to requisite approvals, consents, permissions, and sanctions, as may be necessary, the consent of the Members be and is hereby accorded to restructure the nature of non-convertible debentures from **unsecured to secured**, by creating security on the assets of the Company’s project, in accordance with the terms stipulated under the Debenture Trust Deed.

RESOLVED FURTHER THAT the Board of Director(s) or Company Secretary of the Company be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

- 2. To consider and appoint Ms. Pooja Khanna (DIN: 11391294) as a Non-Executive Woman Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Board of Directors, Ms. Pooja Khanna (DIN: 11391294) who was appointed as an Additional Director of the Company under Section 161(1) with effect from December 30, 2025, be and is hereby appointed as a Non-Executive and Non-Independent Woman Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director(s) or Company Secretary of the Company be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**By order of the Board of Directors
For Mumbai Urja Marg Limited**

A handwritten signature in blue ink that reads "Pradeep Sand".

Pradeep Sand
Company Secretary
M. No.: A43088



Date: May 08, 2026

Place: Gurugram

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



NOTES:

1. An Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 in respect of the businesses set out at item nos. 1 and 2 above, is annexed hereto and forms part of this notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY. (Not applicable)**
3. Proxies, in order to be effective, must be duly filled, stamped, signed and deposited at the Registered Office of the Company at least 48 hours prior to the commencement of the meeting. A form of proxy and admission slip is enclosed. (Not applicable)
4. The shorter notice consents for holding the Extra Ordinary General Meeting, pursuant to the provisions of Section 101(1) of the Companies Act, 2013, will be obtained from the members before the Meeting.
5. During the period beginning from the commencement of the 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, provided that advance notice, in writing, is given to the Company. (Not applicable)
6. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing its representatives to attend and vote on its behalf at the meeting.
7. Members attending the Meeting are requested to bring their duly filled attendance slip.
8. The Statutory Registers required to be kept open for inspection at the meeting will be available for inspection by the members at the Meeting.
9. All documents proposed for approval, if any, in the above Notice and documents specifically stated to be open for inspection in the Explanatory Statement are open for inspection at the Registered Office of the Company and venue of the EGM on working days during business hours up to the conclusion of the Meeting.
10. A route map of the venue of the Extraordinary General Meeting is attached with this notice. Landmark: RMZ Infinity
11. Members are requested to:
 - a. Notify immediately any change in their address to the Registrar and Share Transfer Agent/Company.
 - b. Quote their folio number/ depository identity number and client identity number in all correspondence with the Company.

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special businesses mentioned in the accompanying notice and should be taken as forming part of the notice.

Item No. 1

The Company had issued 'Series B' 18,000 senior, listed, rated, unsecured, redeemable Non-Convertible Debentures ('NCDs') aggregating to INR 180 Crore on August 29, 2025. These NCDs were subscribed by and allotted to National Bank for Financing Infrastructure and Development ('NaBFID').

At the time of issuance, it was mutually agreed with the investors that the NCDs would be structured as unsecured, with a commitment to create security on the project assets within a given timeline of 9 months, after disbursement. The Debenture Trust Deed dated August 27, 2025, which was approved by the Board on August 11, 2025, detailed the given arrangement.

As per Clause 11.2 of the DTD, the Company is required to create security on the MUML project assets within 9 months from the date of allotment of the NCDs. Accordingly, the Company now proposes to convert the said unsecured NCDs into secured NCDs by creating a first ranking charge over specified assets of the project, including movables, immovable properties, intangible assets, project documents, approvals, insurance contracts, receivables, cash flows, and pledge of the Company's securities, in favour of the Debenture Trustee.

Hence, keeping all the other terms unchanged, it was proposed to change the terms of INR 180 Crores Non-convertible Debentures (NCDs) from unsecured to secured, as per below:

Terms	Existing Terms	Revised Terms
Nature of Instrument (Secured or Unsecured)	Unsecured	Secured (by creating charge over below): <ol style="list-style-type: none">1. first ranking exclusive charge by way of hypothecation in favour of Debenture Trustee of all Issuer's movables including machinery, spares, tools and accessories, furniture, fixtures, vehicles, present & future in relation to the Project;2. a first ranking charge by way of mortgage in favour of Debenture Trustee on all of Issuer's immovable properties including but not limited to civil structures, towers and cables, office buildings, present & future, including right of way/ land, if any for the Project;3. a first ranking charge by way of hypothecation on all intangible assets of the Company including but not limited to goodwill, uncalled capital, present & future in relation to the Project;4. a first ranking charge by way of assignment or

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



	<p>creation of security interest, present & future, of all the rights, title, interest, benefits, claims and demands whatsoever of the Company in the:</p> <ol style="list-style-type: none">a. Project Documents duly acknowledged consented by the relevant counter parties to such Project Documents, if required and any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee, provided by any party to the Project Documents.b. Approvals and Clearances.c. Insurance Contracts and Insurance Proceeds (applicable only if the insured party for such policies is the Issuer). <p>5. a first ranking charge on the Trust and Retention Accounts including the monies lying thereunder, reserves and any other bank accounts of the Company by way of hypothecation (in terms of the Deed of Hypothecation) wherever maintained, present & future in relation to the Project.</p> <p>6. a first ranking charge by way of hypothecation (in terms of the Deed of Hypothecation) on all book debts, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, of the Issuer, present & future in relation to the Project.</p> <p>7. Pledge of 51% over equity shares, preference shares and OCD/CCDs issued by the Issuer (subject to the provisions under the Banking Regulation Act, 1949) in terms of the Deed of Pledge.</p> <p>Provided that the security as stated above will be shared pari passu along with all lenders of the Project and the existing debenture trustee (i.e. Catalyst Trusteeship Limited acting on behalf of the existing debenture holders for the previously issued debentures aggregating to INR 2450 Crores).</p>
--	---

None of the Directors, Key Managerial Personnel, or their relatives are interested or concerned financially or otherwise in this item of business, except to the extent of their shareholding in the Company.

The Board recommends passing of the resolution for restructuring of NCDs as per item no.1 as a **Special Resolution**.

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com

**Item No. 2**

Pursuant to the provisions of the Companies Act, 2013 ('Act'), the Board of Directors appointed Ms. Pooja Khanna (DIN: 11391294) as an Additional Director of the Company w.e.f. December 30, 2025.

Brief profile:

The additional details as required to be provided pursuant to the Secretarial Standard on General Meetings ("SS-2") are provided herein below:

Name	Ms. Pooja Khanna
DIN	11391294
Date of birth	27.08.1983
Age	42 Years
Nationality	Indian
Date of first Appointment on Board	30.12.2025
Qualification	C.A., B.Com. (Hons.)
Experience (including expertise in specific functional area)/ Brief Resume	Ms. Pooja Khanna is a Chartered Accountant by profession and holds a degree of B.Com. (Hons.) from Sri Ram College of Commerce, University of Delhi. She has secured an all-India 10th rank in CA (Final). She has an experience of over 2 decades in the field of Tax and Regulatory Services. Her professional journey encompasses senior leadership roles in the finance and tax domain at Sterlite and top consulting firms such as PricewaterhouseCoopers and Ernst & Young. Her experience covers a broad spectrum of finance functions, including direct and indirect tax management, transfer pricing, investment structuring, and strategic advisory for large-scale transactions across various companies.
Tenure of appointment	-
Remuneration last drawn	Nil
Remuneration sought to be paid	NA
Directorships held in other public companies(excluding foreign and section 8 companies)	One. Sterlite Grid 5 Limited
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and stakeholders' Relationship Committee)	Member of Audit Committee of Sterlite Grid 5 Limited
Number of Shares held in the Company	NA
Relationship with other Directors/Key Managerial Personnel	NA
No. of Meetings of Board attended during 2025-26	1

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



The approval of the Members/Shareholders is required by way of an Ordinary Resolution for appointment of Ms. Pooja Khanna as Non-Executive Woman Director of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The board recommends the resolution set out in item no.2 to the members for their approvals by way of an **Ordinary Resolution**.

**By order of the Board of Directors
For Mumbai Urja Marg Limited**

A handwritten signature in blue ink that reads "Pradeep Sand".

**Pradeep Sand
Company Secretary
M. No.: A43088**



Date: May 08, 2026

Place: Gurugram

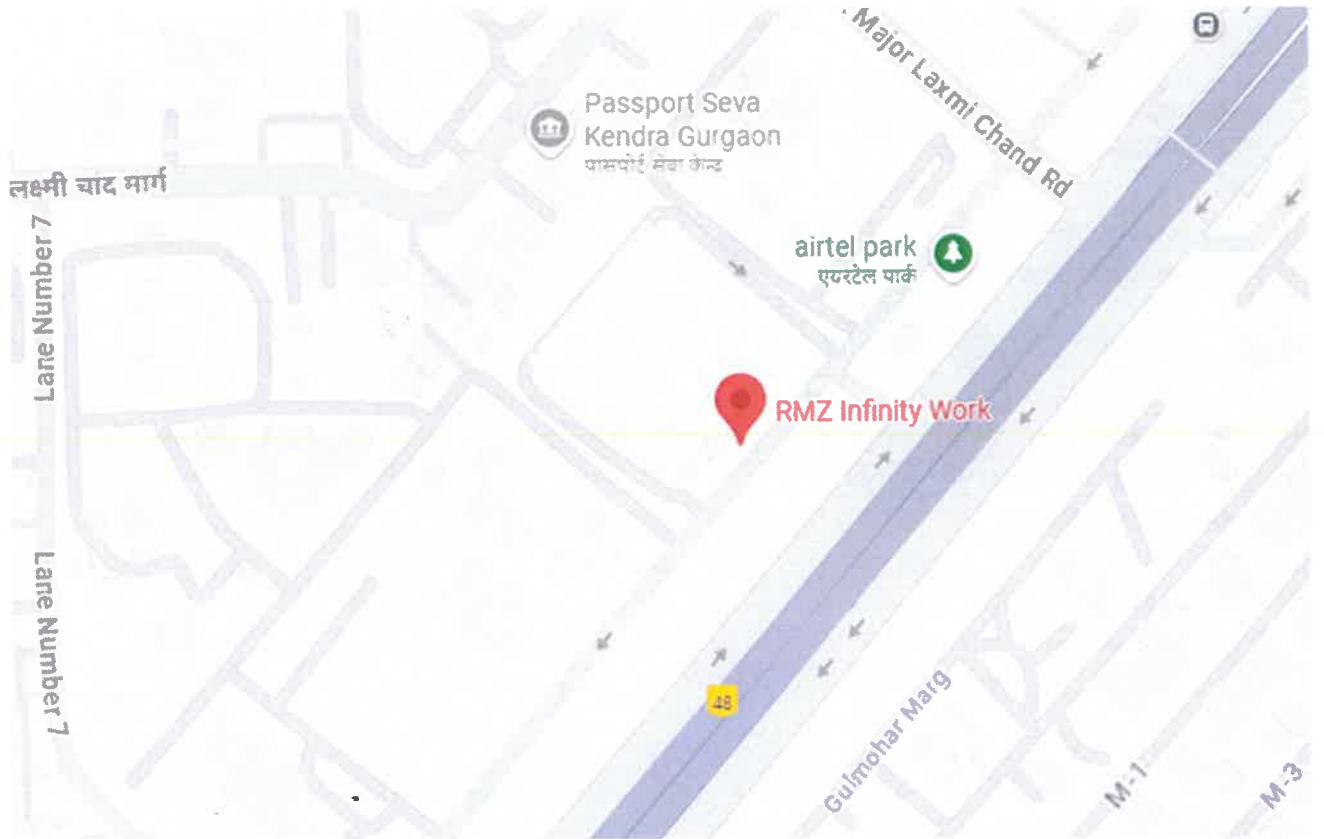
Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



ROUTE MAP OF VENUE OF MEETING:

MUMBAI URJA MARG LIMITED



Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



**Consent for convening Extra-Ordinary General Meeting of the Members of Mumbai Urja
Marg Limited at a shorter notice**

Date:

To,

The Board of Directors
Mumbai Urja Marg Limited ("the Company")
RMZ Infinity, 5th Floor,
Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India

Dear Sir,

I / We, _____ Member of the Company, holding (.... %) Equity Shares of INR 10/- (Indian Rupees Ten only) each of the Company, do hereby give my consent, pursuant to Section 101(1) of the Companies Act, 2013 to hold the Extra-Ordinary General Meeting of the Company at a shorter notice on Friday, May 08, 2026 at the registered office of the Company situated at RMZ Infinity, 5th Floor, Plot No.15, Phase-IV, Udyog Vihar, Gurugram-122015, Haryana.

.....

Name:

Folio Number/ Client ID:

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



PROXY FORM (Not Applicable)

Form No. MGT – 11

**[Pursuant to 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) holdingshares of the above- named Company hereby appoint:

1. Name:

Address:

Email ID:

Signature: _____, or failing him /her

2. Name:

Address:

Email ID:

Signature: _____, or failing him /her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extra-Ordinary General Meeting of Mumbai Urja Marg Limited to be held on Friday, May 08, 2026 at 05:00 P.M. at the Registered Office of the Company at RMZ Infinity, 5th Floor, Plot No.15, Phase-IV, Udyog Vihar, Gurugram-122015 and at any adjournment thereof in respect of resolution set out in the notice convening the meeting, as are indicated below:

Resolution Number	Resolutions	For*	Against*
1.	To consider and approve restructuring of 'Series B' 18,000 Senior, Listed, Rated, Unsecured, Redeemable Non-Convertible Debentures from unsecured to secured.		
2.	To consider and appoint Ms. Pooja Khanna (DIN: 11391294) as a Non-Executive Woman Director of the Company.		

Signed this day of, 2026

Affix revenue stamp of Re. 1.00

Signature of the Member

Signature of the Proxy Holder

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



Notes:

- 1. THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE, MUST BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- A proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the 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 the Shareholder.
- *This is only optional. Please put "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar,
Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | email id:
secretarial.infra@resonia.com | Ph. +91 124 456 2000 | www.mumbaiurjamarg.com



Attendance Slip

Extra-ordinary General Meeting – Friday, May 08, 2026

Registered Folio No. :	_____
DP ID No. :	_____
Client ID No. :	_____
Number of shares held:	_____

I certify that I am a Member/ proxy for the Member of the Company.

I hereby record my presence at the Extra-Ordinary General Meeting of Mumbai Urja Marg Limited on Friday, May 08, 2026 at the Registered Office of the Company at RMZ Infinity, 5th Floor, Plot No.15, Phase-IV, Udyog Vihar, Gurugram -122015, Haryana, India and at any adjournment thereof.

.....
Name of the Member/ proxy
(in BLOCK letters)

.....
Signature of the Member / proxy

Note - Please complete this attendance slip and hand it over at the entrance of the meeting hall.
