



NOTICE

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Shorter Notice is hereby given that the 3rd (Third) Annual General Meeting (AGM) of the Members of 'TruAlt Bioenergy Limited' ("The Company") will be held on Saturday, the 10th Day of August 2024 at 11:30 A.M. (IST) at the Sheraton Grand Hotel, 26/1 Dr. Rajkumar Road, Malleswaram, Rajajinagar, Bengaluru - 560055, Karnataka, India, for transacting the following business:

ORDINARY BUSINESS:

Item No. 1 Adoption of Financial Statements:

To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2024, together with the reports of the Board of Directors and the Auditors' thereon.

Item No.2: Appointment of Mrs.Sushmitha Vijay Kumar Nirani (DIN:08356858) as Director liable to retire by rotation:

To appoint a Director in place of Mrs. Sushmitha Vijaykumar Nirani (DIN: 08356858), who retires by rotation and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:

Item No. 3: Ratification of remuneration payable to Cost Auditors for FY 2024-25

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 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s R. Nanabhoy & Co, Cost Accountants, Mumbai, (Firm Registration Number: 000010) appointed as Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025, amounting to Rs. 8,00,000/- (Rupees Eight Lakhs only) excluding taxes as may be applicable, in addition to the reimbursement of out of pocket expenses, be and is hereby ratified."

Item No 4: Approval of the Initial Public Offering (IPO) through Fresh Issue of Equity Shares

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

“RESOLVED THAT in supersession to the resolutions passed earlier by the members of the Company in relation to approval of further Capital raise by the Company by way of IPO, and with change of the issue size and some other improvements during the period, be hereby propose, in accordance with and subject to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, (including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the (**“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended (**“SCRA”**) and the Securities Contracts (Regulation) Rules, 1957, as amended (**“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended (the **“FEMA”**), and the rules and regulations made thereunder including the Foreign Exchange Management (Non Debt Instruments) Rules, 2019, and any other applicable rules, regulations, ordinances, rules, guidelines, policies, clarifications, circulars, directions and orders, if any, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) prescribed and notifications issued by the Securities and Exchange Board of India (the **“SEBI”**), the Reserve Bank of India (the **“RBI”**), Government of India (**“GOI”**) and any foreign investment laws or policies or guidelines issued by RBI and any other applicable laws, rules and regulations, circulars, directions, clarifications and orders as may be applicable, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, each as amended and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the **“Stock Exchanges”**), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Karnataka at Bangalore (**“RoC”**), SEBI, the RBI, the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Ministry of Commerce and Industry, GOI, the Stock Exchanges, and all other appropriate statutory authorities and departments and any third parties including but not limited to lender(s) of the Company, (collectively the **“Regulatory Authorities”**), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of

directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include the IPO committee ("**IPO Committee**") as constituted by a resolution of our Board dated January 13, 2024), consent of the members of the Company be and is hereby granted to the Board to create, offer, issue, allot and/or transfer such number of equity shares of the Company ("**Equity Shares**") up to an aggregate amount of ₹ 1000 Crores (including share premium), by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Issue**", and together with an offer for sale by some or all existing shareholders the "**Offer**") for cash either at par or premium, (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the Stock Exchanges) including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations, at a price to be determined by the Board in consultation with the book running lead managers in relation to the Offer ("**BRLMs**") through the book building process in accordance with the SEBI ICDR Regulations which may also be subject to discount per Equity Share to the Offer price to retail individual bidders or eligible employees, out of the authorized share capital of the Company to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including eligible employees (through reservation or otherwise), anchor investors and qualified institutional buyers as defined under Regulation 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors registered with SEBI, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds set up by army, navy, or air force of the Union of India, trusts/societies registered under the Societies Registration Act, 1860, systemically important non-banking finance companies, members of group companies, development financial institutions, Indian mutual funds, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities/ persons, in one or more combinations thereof, and/ or any other category of investors who are permitted to invest in Equity Shares as per Applicable Law, through an Offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be

made to the exclusion of all other categories of investors and in one or more tranches and on such terms and conditions and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and/or other advisors as may be permissible under applicable laws and that may be appointed for the Offer on such terms as may be deemed appropriate by the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the Offer, the Board in consultation with the BRLMs be and is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor (**“Anchor Investor”**) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs, and as may be permissible under Applicable Laws.”

“RESOLVED FURTHER THAT the Board shall do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLMs, and approve and appoint intermediaries underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), advertising agency, and all such persons or agencies as may be involved in or in relation to the Offer, and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved

pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.”

“RESOLVED FURTHER THAT in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake pre-IPO placement of up to such number of Equity Shares / aggregating up to an amount of ₹ 200 Crores as defined under regulation 2(eee) of SEBI ICDR Regulations, at an appropriate stage (**“Pre-IPO Placement”**) to certain investors up to such number of Equity Shares/ up to such amount and at such price as the Board may determine, in consultation with the BRLMs, including by way of a private placement, preferential allotment or rights issue, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and in the event of the consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of such Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and applicable law and do all such other acts, deeds, matters and things in connection thereof as the Board or the IPO Committee may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, term sheet and such other documents or any amendments or supplements, notices or corrigenda thereto and to open any bank account for the purpose, if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. It is clarified that, in the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer to the extent of the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and Applicable Laws.”

"RESOLVED FURTHER THAT in accordance with Applicable Laws, the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the **“Reservation”**) or to provide a discount to the Offer price to retail individual bidders or eligible employees (the **“Discount”**), and to take any and all actions in connection with the Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; to seek any consent or approval required or necessary, to give

directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.”

“RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined through the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs, and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.”

“RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India.”

“RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to any reservation or green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares in all respects, including rights in respect of dividend payable for the entire year after the date of allotment.”

“RESOLVED FURTHER THAT in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1% of the net Offer size or such other extent as may be permitted under the Applicable Laws, for the purpose of making allotment in minimum lots for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment.”

“RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws,

the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.”

“RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and the SCRR, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company.”

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer for the purpose of giving effect to the resolutions herein and any issue, transfer and allotment of Equity Shares pursuant to the Offer, in consultation with the BRLMs.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the IPO Committee as constituted by the Board vide its resolution dated January 13, 2024, in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

(i) constituting a committee namely, IPO Committee for the purposes of any transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of

Equity Shares to be offered and transferred in the Offer, the bid / Offer opening and bid/ Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BLRMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;

(ii) To decide, negotiate and finalize, in consultation with the BRLMs, all matters regarding the Pre-IPO Placement, if any, including entering into discussions and execution of all relevant documents with Investors;

(iii) To determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws);

(iv) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the transfer, offer and allotment of Equity Shares pursuant to the Offer;

(v) To make applications, seek clarifications, obtain approvals and seek exemptions from, where necessary, SEBI, the RoC and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Company such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the draft red herring prospectus (the "**DRHP**"), the updated DRHP, the red herring prospectus (the "**RHP**") and the Prospectus as applicable;

(vi) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

(vii) to appoint and enter into arrangements with the BRLMs, underwriters to the Offer syndicate members to the Offer, brokers to the Offer, sponsor bank to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrars to the Offer, refund banks to the Offer, public offer account banks to the Offer, advertising agencies, legal counsel, monitoring agency and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalise and amend the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, negotiation, finalisation, execution and, if required, the amendment of the offer agreement with the BRLMs and the underwriting agreement with the underwriters;

(viii) to authorise and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;

(ix) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI, SEBI and/or any other approvals, consents or waivers that may be required in connection with any transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;

(x) to issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore-stated documents;

(xi) to make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, the RBI, and any other governmental or statutory/regulatory authorities as may be required in connection with the Offer and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;

(xii) deciding in consultation with the BRLMs and Selling shareholders (as applicable) on the size, timing, pricing, discount, reservation and all the terms of the Offer, Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto; in accordance with Applicable Laws

(xiii) to finalise, settle, approve, file, adopt and deliver in consultation with the BRLMs and selling shareholders, the DRHP, the RHP, the Prospectus, the abridged prospectus and application forms, the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto, for the issue of Equity Shares and take all such actions in consultation with the BRLM(s) as may be necessary for the submission and filing of these documents including incorporating such alterations/corrections/modifications as may be required by SEBI, RoC, or any other relevant governmental and statutory authorities; withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, if considered necessary and expedient in accordance with Applicable Laws and in consultation with the BRLMs;

- (xiv) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs, if the need so arises, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- (xv) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval, including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- (xvi) appointing, in consultation with the BRLMs, the registrar, advertisement agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (xvii) to finalize, settle, approve and adopt and file in consultation with the BRLMs, where applicable, the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the RoC and any corrigendum, addendum, amendments or supplements thereto and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be required by and to submit undertaking/certificates or provide clarifications to SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;
- (xviii) To take all actions as may be necessary in connection with the Offer, including extending the Bid/ Offer period, revision of the Price Band, in accordance with the Applicable Laws;
- (xix) authorizing of the maintenance of a register of holders of the Equity Shares;
- (xx) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xxi) approving any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws or listing agreements to be entered into by the Company with the Stock Exchanges, in connection with the Offer;
- (xxii) To do all such acts, deeds and things as may be required to dematerialise the Equity Shares if any are in the Physical form and to modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited as already entered, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorize one or more officers of the Company to execute all or any of the documents;

(xxiii) approving code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;

(xxiv) opening and operating bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by SEBI and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;

(xxv) To take such action, give such directions, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things, including but not limited to the allotment of Equity Shares against the valid applications received in the Offer, as are in the best interests of the Company and the Offer;

(xxvi) To approve the list of 'group companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the DRHP, RHP and Prospectus;

(xxvii) to make any alteration, addition, or variation in relation to the Offer, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, decide the IPO structure, the exact component of shares to be issued in relation to the IPO;

(xxviii) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws; and

to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction including any direction to settle all questions, removing any difficulties or doubts that may arise from time to time in relation to the Offer or allotment of the Equity Shares in the Offer and utilizing the Offer proceeds, in such manner as the Board may deem fit, and giving such directions and/or instructions as it may from time to time decide and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India, appoint the BRLMs, appoint in consultation with the BRLMs, other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and taking such actions or giving such directions and to obtain any approvals, permissions, sanctions as may be necessary or desirable with regard to the Offer."



“RESOLVED FURTHER THAT the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or Company Secretary and Compliance Officer, be forwarded to concerned authorities for necessary actions.”

**By Order of the Board
For TruAlt Bioenergy Limited**

**Place: Bengaluru
Date: 03/08/2024**

**Vijaykumar Murugesh Nirani
Managing Director, (DIN:07413777)
Mudhol, Bagalkot, Karnataka, India- 587313**

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. Proxies, if any, in order to be effective, must be received at the Company's Registered Office not later than 48 (Forty-Eight) hours before the time fixed for holding the meeting. Proxies submitted on behalf of the companies & other entities, must be supported by appropriate resolution/ authority, as applicable. During the period beginning 24 hours before the time fixed for 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 not less than three days of advance notice in writing is given to the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty 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 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 shareholder.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), in respect of the Special Business to be transacted at this AGM with respect to the Item No. 3 & Item No. 4, set out in the notice is annexed herewith as **Annexure - A**.
5. Brief profile and other information of Directors proposed to be appointed/ re-appointed is annexed hereto in **Annexure - B** forming part of this notice.
6. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting as **Annexure - C**.
7. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
8. Members are requested to bring their copies of Annual Report at the venue of the Annual General Meeting for easy reference and members are requested to please bring their folio number to enable us to provide a duly filled attendance slip for his/her signature and participation at the meeting.

9. In case of joint holders attending the Meeting, only one such joint holder who is higher in the order of names will be entitled to vote.
10. Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
11. Members are requested to notify the Company of any change in their address.
12. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
13. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays and other holidays, between 10:00 Hrs. and 12:00 Hrs. up to and including the date of the Annual General Meeting.
14. Corporate Members are requested to submit their representations pursuant to provisions of Section 113 of the Company to authorize representative to attend the meeting.
15. The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting, who have not cast their vote by e-voting shall be able to exercise their right at the meeting through Ballot Paper.
16. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Paper shall be treated as invalid.
17. The Scrutinizers shall open the Polling box in the presence of two persons as witnesses after the voting process is over.
18. In case of ambiguity about the validity of a proxy, the Scrutinizers shall decide the validity in consultation with the Chairman.
19. The Scrutinizers shall ensure that if a member who has appointed a proxy has voted in person, the proxy's vote shall be disregarded.



20. The Scrutinizers shall count the votes cast on poll and prepare a report thereon addressed to the Chairman.
21. The Scrutinizers' report shall state total votes cast, valid votes, votes in favour and against the resolution including the details of invalid polling papers and votes comprised therein.
22. The Scrutinizers shall submit the Report to the Chairman who shall counter-sign the same.
23. The Chairman shall declare the result of Voting on poll. The result may either be announced by him or a person authorized by him in writing.

**By Order of the Board
For TruAlt Bioenergy Limited**

**Place: Bengaluru
Date: 03/08/2024**

**Vijaykumar Murugesh Nirani
Managing Director, (DIN:07413777)
Mudhol, Bagalkot, Karnataka, India- 587313**

ANNEXURE A: EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

Explanatory Statement as per the provisions of Section 102 of The Companies Act, 2013.

SPECIAL BUSINESS:

Item 3: Ratification of Remuneration payable to Cost Auditors:

The Board of Directors, at its Meeting held on 22nd July, 2024, upon the recommendation of the Audit Committee, approved the appointment of M/s R. Nanabhoy & Co, Cost Accountants, Mumbai, having Firm Registration Number 000010, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending 31st March, 2025, at a remuneration of Rs. 8,00,000/- (Rupees Eight Lakhs only) excluding taxes as may be applicable, in addition to the reimbursement of out of pocket expenses. Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2025.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

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

Item 4: Approval of the initial public offering through fresh issue of equity shares

The Company proposes to undertake and initial public offer of its equity shares face value of ₹10/- each ("**Equity Shares**") including by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Issue**", and together with an offer for sale by some or all existing shareholders, the "**Offer**") and listing of the Equity Shares on one or more recognised stock exchanges in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI Regulations**") and the Companies Act, 2013, and the rules made thereunder, as amended . The Company

intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead managers appointed for the Offer (“**BRLMs**”) and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals, to the extent necessary.

In view of the above and in terms of Section 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the “**Companies Act**”), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue, allot and/or transfer such number of Equity Shares up to an aggregate amount of ₹ 1,000 Crores (including share premium) for cash either at par or premium including by way of a Fresh Issue and an Offer for Sale, on such terms, in such manner, at such time and and at such price or prices and at such time as may be discovered in accordance with applicable laws, including without limitation the SEBI ICDR Regulations, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company. Further, the Board may also invite the existing members of the Company to participate in such an offering by making an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the SEBI ICDR Regulations, as the Board may determine. The Equity Shares, if any, allotted through the Offer shall rank in all respects pari passu with the existing Equity Shares of the Company.

Shareholders of the Company who wish to participate in the Offer, by selling and/or transferring their Equity Shares through the offer for sale, shall intimate their intention to do so to the Company latest by the date to be separately specified to the shareholders by the Company.

In the event an existing shareholder chooses to participate in the Offer, such existing shareholder will be required to comply with certain requirements and undertake certain activities, an indicative list of which is set forth below. In addition, the selling shareholders may be required to comply with additional requirements under applicable law or such other directions as may be specified by the Company, the Securities and Exchange Board of India and other regulatory authorities.

(a) **Eligibility:**

In terms of SEBI ICDR Regulations, the Equity Shares offered in the Offer for Sale, subject to the prescribed exemptions, are required to have been held by each Selling Shareholder for a period of at least one year prior to filing of the DRHP with SEBI or otherwise in accordance with Regulation 8 of the SEBI ICDR Regulations.

(b) **Dematerialization:**

The Equity Shares forming part of the Offer for Sale are required to be fully paid up and held in dematerialized form. To avoid any delays further on in the process, the dematerialization of Equity Shares and credit into escrow account should be undertaken prior to conveying consent for participating in the Offer for Sale, in accordance with the Depositories Act, 1996, as amended and the regulations made thereunder, read with the central depositories' respective byelaws of National Securities Depository Limited and Central Depository Services (India) Limited.

(c) **Lock-in:**

Pursuant to the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company, including the Equity Shares held by the Selling Shareholders (which are not sold in the Offer) will be locked-in for a period of six months from the date of allotment of the Equity Shares pursuant to the Offer, in accordance with SEBI ICDR Regulations, other than the Equity Shares offered by way of the Offer for Sale and which are successfully allotted/ transferred as part of the Offer for Sale. Further, the Equity Shares for minimum promoters' contribution will be locked in for a period of eighteen months.

(d) **Proceeds and Expenses in relation to the Offer:**

As per the SEBI ICDR Regulations, the proceeds of the Offer received by the Company (pursuant to the Fresh Issue) and the Selling Shareholders (pursuant to the Offer for Sale), and Offer related expenses (except for listing fees which shall be exclusively born by the Company), shall be borne by the Company and the Selling Shareholders in proportion to the number of Equity Shares offered by the Company and the Selling Shareholders through the Offer.

(e) **Documentation:**

The Selling Shareholders will have to provide duly executed consent and certificate, in relation to compliance and certain confirmations required under the SEBI ICDR Regulations and other applicable law, including in relation to clear title to the Equity Shares held by them and Offer expenses, and a power of attorney authorizing certain officials of the Company to act on their behalf in relation to the Offer.

Further, the Company in consultation with the BRLMs shall be entitled to take all decisions in relation to the Offer in accordance with applicable laws. The Company reserves the right, at its sole discretion, to modify or vary the terms and conditions of the

participation of such shareholder(s) in the Offer for Sale, including where any relevant approvals are not obtained in a timely manner or at all.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges, and subsequently file a red herring prospectus (the "**RHP**") with the Registrar of Companies, Karnataka at Bangalore ("**RoC**") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "**Prospectus**", and together with the DRHP and the RHP, the "**Offer Documents**"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable laws. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalised by the Company in consultation with the BRLMs to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, the directors (except for the directors who are promoters or part of the promoter group) or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other Applicable Laws.

The allotment of Equity Shares pursuant to the Offer shall be completed within six working days from the date of closing of the Offer or within such time period as may be prescribed under applicable law.

The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.



No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange (collectively, the "**Stock Exchanges**") as determined by the Board at the absolute discretion of the Company and the Company will be required to enter into listing agreements with each of the Stock Exchanges

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives of (as defined in the Companies Act) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or in the ordinary course of business.

The Board recommends the resolution to be passed by the members of the Company as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

**By Order of the Board
For TruAlt Bioenergy Limited**

Vijaykumar Murugesh Nirani
Managing Director, (DIN:07413777)
Mudhol, Bagalkot, Karnataka, India- 587313

Place: Bengaluru
Date: 03/08/2024

ANNEXURE - B - INFORMATION PURSUANT TO THE PROVISIONS OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA REGARDING THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED

As per the requirement of the Secretarial Standard - 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below and details of the Directors proposed to be appointed/re appointed will be kept at the Registered Office of the Company for the kind perusal of the Members.

S.No.	Brief Particulars	Details
1	Name	Mrs. Sushmitha Vijyakumar Nirani
2	DIN	08356858
3	Date of Birth	18/10/1994
4	Age	29 years
5	Qualification	Bachelor of Engineering (BE)
6	Expertise in specific functional area	Mrs. Sushmitha Vijaykumar Nirani is a Graduate and has more than 6 years of experience in various fields viz., Corporate Strategy, Business and Administrative Matters. The Board considers that her continued association would be of immense benefit to the Company and is desirable to avail her services as a Director and also that she fulfills the conditions specified in the Companies Act, 2013 for being appointed as a Director.
7	Remuneration last drawn by such person, if applicable	Nil
8	Remuneration sought to be paid	Nil
9	Date of first appointment on the Board	18/09/2023
10	Directorships in other Companies (Other than Trualt Bioenergy Limited)	NA

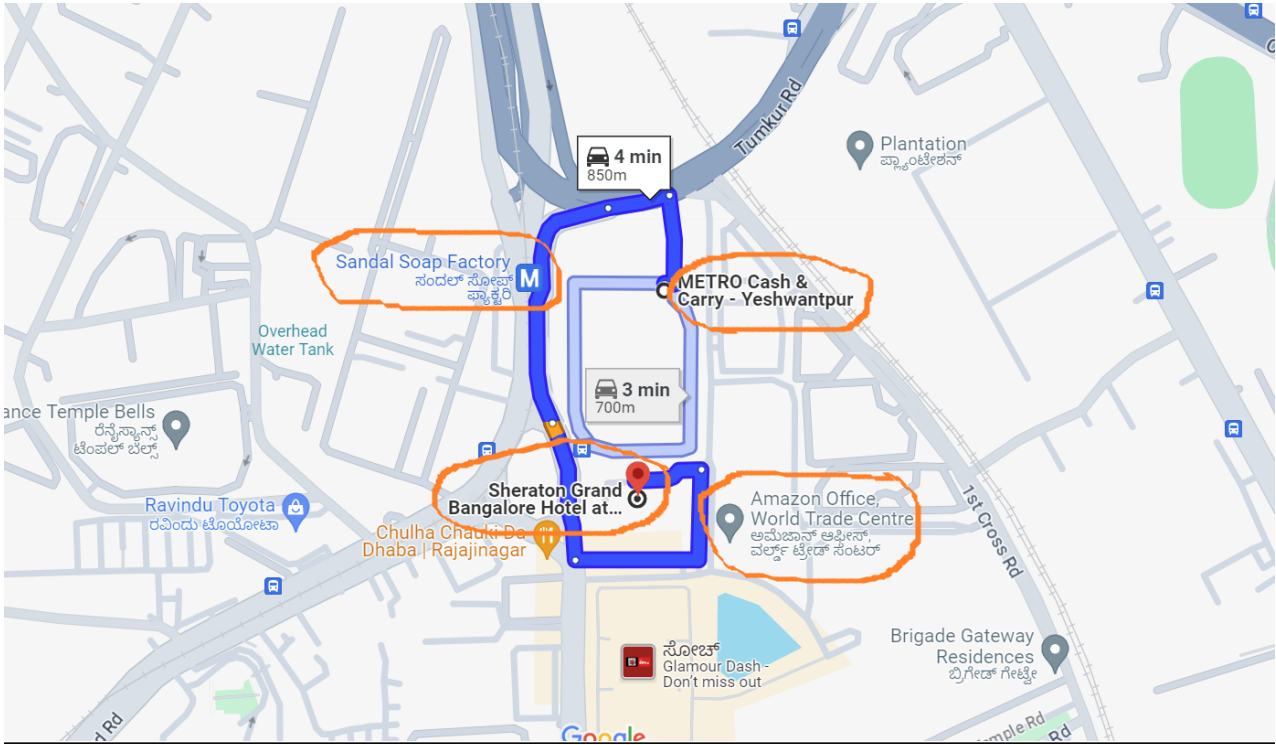
11	Membership / Chairmanship of committees of Other Boards (Other than TruAlt Bioenergy Limited)	Other Directorships: NA Membership / Chairmanship of Committees of other Boards.: Chairmanship of Committees of other Boards: NA Memberships of Committees of other Boards: NA
12	Listed entities from which resigned in the past three years	Nil
13	No. of shares held in the Company	As on the date of 31.03.2024, 1,22,74,868 equity shares of Rs. 10 each full paid up, with 20.10% of the total paid up share capital of the Company. As on the date of this Report, 1,45,74,868 equity shares of Rs. 10 each full paid up, with 23.86% of the total paid up share capital of the Company.
14	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company (as per section 2(77) of the Companies Act, 2013 read along with the rule 4 of the Companies (Specification of definitions details) Rules, 2014.	Mrs. Sushmitha Vijyakumar Nirani -spouse of Mr.Vijaykumar Murugesh Nirani, Managing Director of the Company and Sister-in-law of Mr.Vishal Nirani, Whole time Director of the Company.
15	No. of Meetings of the Board attended during the year	08

**By Order of the Board
For TruAlt Bioenergy Limited**

**Vijaykumar Murugesh Nirani
Managing Director, (DIN:07413777)
Mudhol, Bagalkot, Karnataka, India- 587313**

**Place: Bengaluru
Date: 03/08/2024**

ANNEXURE - C - ROUTE MAP OF THE VENUE OF THE ANNUAL GENERAL MEETING:



Latitude and longitude: 13.012980, 77.554949

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)

Name of the member (s):	E-mail ID:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email ID	
1				or failing him
2				or failing him
3				

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 3rd (Third) Annual General Meeting (AGM) of the Company on Saturday, the 10th day of August 2024, at 11.30 A.M., at the Sheraton Grand Hotel, 26/1 Dr. Rajkumar Road, Malleswaram, Rajajinagar, Bengaluru - 560055, Karnataka and at any adjournment thereof in respect of the following resolutions

** I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolution	For	Against
1	Adoption of Financial Statements		
2	Appointment of Mrs. Sushmitha Vijay Kumar Nirani (DIN:08356858) as Director liable to retire by rotation		
3	Ratification of remuneration payable to Cost Auditors for FY 2024-25		
4	Approval of the Initial Public Offering (IPO) through Fresh Issue of Equity Shares		



** It is optional to put a '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 Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of 2024

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix Revenue Stamp

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. A Proxy need not be a member of the company.
3. 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 shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 3rd Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.

ATTENDANCE SLIP

Registered Folio No./DP. ID* & Client ID*	
Name and address of the member(s)	
No. of Shares held	

I hereby record my presence at the 3rd (Third) Annual General Meeting (AGM) of the Company on Saturday, the 10th day of August 2024, at 11.30 A.M., at the Sheraton Grand Hotel, 26/1 Dr. Rajkumar Road, Malleswaram, Rajajinagar, Bengaluru - 560055, Karnataka.

MEMBER'S/PROXY'S NAME IN BLOCK LETTER	
MEMBER'S/PROXY'S/ A U T H O R I Z E D R E P R E S E N T A T I V E ' S S I G N A T U R E	

NOTES:

1. The Member is required to mention complete DP ID-Client ID No. and name of the Member/Proxy, and hand over, duly signed copy of this attendance slip, at the entrance of the meeting hall.

2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the notice of 3rd Annual General Meeting (AGM) for reference at the meeting.

* Applicable for shareholders holding shares in electronic form also.