
Postal Ballot Notice

Telge Projects Limited

Telge Projects Limited
(formerly known as Telge Projects Private Limited)



OFFICE ADDRESS

OM Chambers IT Park, Office No. 502(A), T. 29/31, Telco
Road, Bhosari, Pune 411026, Maharashtra, INDIA



EMAIL

info@telgeprojects.com



PHONE

+91 7887882012

WEBSITE: WWW.TELEGEPROJECTS.COM

CIN: L29256PN2018PLC174381

PAN NO: AAGCT5848L

GST NO: 27AAGCT5848L1Z0

TELGE PROJECTS LIMITED

CIN: L29256PN2018PLC174381

Registered Office: Unit No. 502A, 5th Floor, Om Chambers, Plot No. T-29, 30, 31, T Block, Bhosari, Pune, Pune City, Maharashtra, India, 411026
Phone: +91 7757950799. E-mail: compliance@telgeprojects.com
Website: www.telgeprojects.com
Contact Person: Ms. Barkha Bharuka, Company Secretary

NOTICE OF POSTAL BALLOT AND E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given that in accordance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the guidelines prescribed by the Ministry of Corporate Affairs, Government of India vide General Circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated 8 December, 2021 (the "MCA Circulars") [together referred to as "the Applicable Laws"], Telge Projects Limited ("the Company") seeks approval of the Members through Postal Ballot on the resolution set out in the Notice of the Postal Ballot by means of electronic voting ("Remote e-Voting") process for the following special resolution:

| Sr. No. | Description of Special Resolution |
|---------|--|
| 1 | Approval of Telge Projects Limited - Employee Stock Option Plan 2026 ("TPL-ESOP 2026") |
| 2 | Approval for Extension Telge Projects Limited - Employee Stock Option Plan 2026 ("TPL-ESOP 2026") to the Employees of the Existing or Future Subsidiary Company(ies) or Associate Company(ies) of the Company in India or outside India. |
| 3 | To consider and approve the Deviation in the Utilization of funds raised through IPO Proceeds. |

In accordance with the MCA Circulars, this Postal Ballot Notice ("Notice"), indicating, inter alia, the process and manner of remote e-voting, has been sent on Thursday, February 19, 2026, through electronic mode to the Members whose names appeared on the Register of Members / List of Beneficial Owners as on Friday, February 13, 2026 ("cut-off date") received from the Depositories and whose e-mail address is registered with the Company/Depositories. A person who is not a Member as on the cut-off date shall treat this notice for information purpose only.

The hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

Members holding shares in dematerialized mode and who have not registered their email id are requested to register their email address and mobile numbers with respective Depository Participant(s).



The Company has engaged the services of Bigshare Services Pvt. Ltd, Registrar and Transfer Agent (“RTA”), for providing the remote e-voting facility to its members. The Remote e-Voting facility will be available during the period as given below:

| | |
|---------------------------------|--|
| Commencement of Remote e-Voting | Friday, February 20, 2026 (9:00 a.m. IST) |
| Closure of Remote e-Voting | Saturday, March 21, 2026 (5:00 p.m. IST) |

The e-voting module shall be disabled by RTA immediately after 5.00 p.m. IST on Saturday, March 21, 2026. Once a vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The detailed instructions for e-voting are provided as part of the Notice which the Members are requested to read carefully before casting vote.

The Notice along with the Explanatory Statement thereto can be downloaded from the Company's website at <https://telgeprojects.com/Notices>. The same is also available on the website of the stock exchanges www.bseindia.com.

The Board of Directors of the Company have appointed Mr. Neeraj Rajkumar Parwani, (Membership No. F12296), Practicing Company Secretary, Partner of M/s KPN & Associates Company Secretaries, Pune as the scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The voting results of the postal ballot along with the scrutinizers report shall be declared by the Company within 2 working days of the conclusion of the e-voting period and will be intimated to Stock Exchanges, where the Company's securities are listed. The results along with the Scrutinizer's Report shall also be placed on the Company's website <https://telgeprojects.com/others/> and on the website of RTA <https://ivote.bigshareonline.com>

In case of any grievance/clarification in connection with the postal ballot including e-voting, members may contact Bigshare Services Pvt. Ltd by e-mail at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22. Alternatively, the Members may also write an e-mail to the Company at compliance@telgeprojects.com for any queries/ information.

SPECIAL BUSINESS:

Resolution No. 1

Approval of Telge Projects Limited - Employee Stock Option Plan 2026 (“TPL-ESOP 2026”)

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”), the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as “**SEBI SBEB Regulations**”), the Securities



and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "SEBI Listing Regulations"), the circulars/ guidelines issued by the Securities and Exchange Board of India ('SEBI'), the provisions of the Foreign Exchange Management Act, 1999 (the 'FEMA') and such other rules, regulations, notifications, guidelines and laws as may be applicable in this regard, from time to time and subject to such approvals, consents, permissions and sanctions, as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee ("NRC") constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution), approval and the consent of the shareholders of the Company be and is hereby accorded to introduce and implement "**Telge Projects Limited - Employee Stock Option Plan 2026**" (**TPL-ESOP 2026 / Scheme / Plan**) and to create, offer and grant from time to time, in one or more tranches, not exceeding 1,00,000 [One Lakh] Employee Stock Options (**ESOPs / Option(s)**) being approx. 1.02% of the total outstanding equity shares of the company as at February, 13, 2026, (**ESOP Pool**) to such persons who are in permanent employment of the company and whether in India or outside India, including any director, whether wholetime or otherwise (other than promoters and promoter group of the company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity shares of the company), as provided under TPL-ESOP 2026, (hereinafter referred to as **Eligible Employee(s)**), exercisable into not more than 1,00,000 [One Lakh] Shares fully paid-up equity shares of the Company in aggregate of face value of Rs.10/- (Rupees Ten only) each, to be transferred to the option grantees, at such price or prices and on such terms and conditions as may be decided by the Board and in accordance with the provisions of the "TPL-ESOP 2026", SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT in case of a share split or consolidation, if the revised face value of the share is less or more than the current face value as prevailing on the date of coming into force of this scheme, the maximum number of shares available for being granted under TPL-ESOP 2026, as specified above shall stand modified accordingly, so as to ensure that the aggregate benefit (No. of Shares (X) face value per Share) prior to such Share split or consolidation does not reduce after such Share split or consolidation.

RESOLVED FURTHER THAT the equity shares issued and allotted by the Company upon exercise of Options from time to time in accordance with the TPL-ESOP 2026 (in case of fresh issuance of equity shares), shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the Employee(s), during any one financial year, under the Plan shall not equal to or exceed 1% of the total issued



equity share capital in a financial year (excluding outstanding warrants and conversions) of the Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

RESOLVED FURTHER THAT the Options that have lapsed either by reason of non-vesting/ non-exercise be added to the ESOP Pool for future grants.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the TPL-ESOP 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorised to bring into effect the TPL-ESOP 2026 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the TPL-ESOP 2026 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the TPL-ESOP 2026 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the TPL-ESOP 2026 (in case of fresh issuance of equity shares) on the stock exchange, where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations and other applicable laws, guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of TPL-ESOP 2026 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board is hereby authorised to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.”

Resolution No. 2

Approval for Extension Telge Projects Limited - Employee Stock Option Plan 2026 (“TPL-ESOP 2026”) to the Employees of the Existing or Future Subsidiary Company(ies) or Associate Company(ies) of the Company in India or outside India

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.



“RESOLVED THAT pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”), the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as “SEBI Listing Regulations”), the circulars/ guidelines issued by the Securities and Exchange Board of India (‘SEBI’), the provisions of the Foreign Exchange Management Act, 1999 (the “FEMA”) and such other rules, regulations, notifications, guidelines and laws as may be applicable in this regard, from time to time and subject to such approvals, consents, permissions, sanctions, as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee (“NRC”) constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution), approval and the consent of the shareholders of the Company be and is hereby accorded to extend the benefits of **“Telge Projects Limited - Employee Stock Option Plan 2026” (“TPL-ESOP 2026”)** to the permanent employees including directors whether whole time or otherwise, (other than Promoter(s) or belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of existing and future subsidiary company(ies) or associate company(ies) of the Company, whether in India or outside India (hereinafter referred to as an “Employee(s)”), within the overall ceiling limit of 1,00,000 (One Lakh) Employee Stock Options (“ESOPs”/ “Option(s)”) exercisable into not more than 1,00,000 (One Lakh) fully paid up equity shares in the Company in aggregate of face value of Rs.10/- (Rupees Ten Only) each under the TPL-ESOP 2026, at such price or prices and on such terms and conditions as may be decided by the Board and in accordance with the provisions of the TPL-ESOP 2026, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT in case of a share split or consolidation, if the revised face value of the share is less or more than the current face value as prevailing on the date of coming into force of this scheme, the maximum number of shares available for being granted under TPL-ESOP 2026, as specified above shall stand modified accordingly, so as to ensure that the aggregate benefit (No. of Shares (X) face value per Share) prior to such Share split or consolidation does not reduce after such Share split or consolidation.

RESOLVED FURTHER THAT the equity shares issued and allotted by the Company upon exercise of Options from time to time in accordance with the TPL-ESOP 2026 (in case of fresh

issuance of equity shares), shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the Employee(s), during any one financial year, under the Plan shall not equal to or exceed 1% of the total issued equity share capital in a financial year (excluding outstanding warrants and conversions) of the Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

RESOLVED FURTHER THAT the Options that have lapsed either by reason of non-vesting/ non-exercise be added to the ESOP Pool for future grants.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the TPL-ESOP 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorised to bring into effect the TPL-ESOP 2026 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the TPL-ESOP 2026 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the TPL-ESOP 2026 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the TPL-ESOP 2026 (in case of fresh issuance of equity shares) on the stock exchange, where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations and other applicable laws, guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may in his absolute discretion, deem necessary including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of TPL-ESOP 2026 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board is hereby authorise to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.”



Resolution No. 3

VARIATION IN TERMS OF OBJECTS OF THE ISSUE

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013, Rule 7 read with Rule 3(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 (1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2014 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time and subject to the necessary approvals, if any, required, the consent of the members of the Company be and is hereby accorded for the variation/deviation/alteration in spending of IPO proceeds in the objects of issue as mentioned in the prospectus filed with the Registrar of Companies, Pune on 30th September, 2025 for the purpose of raising money through IPO to an extent of Rs. 2,724.12 Lakhs and subsequent spending of the proceeds, which are as follows:

(Amount in Lakhs)

| Original objects of the issue | Net Amount grouped for each object | Amount utilized | Balance unutilized amount | Amount proposed to be transferred to different object |
|--|------------------------------------|-----------------|---------------------------|--|
| Funding Capital expenditure towards purchase of additional office premises at Pune, Maharashtra | 895.00 | - | 895.00 | Rs. 500.00 to be used for acquisitions and other strategic initiatives |
| Funding of capital expenditure requirements towards Purchase of computers, laptops, other related accessories and Purchase of software | 243.69 | 194.90 | 48.79 | - |
| Hiring of Manpower in our Company | 417.96 | 35.00 | 382.96 | - |
| Investment in subsidiary for hiring Manpower in Telge Projects Inc | 485.50 | - | 485.50 | - |
| General corporate purposes | 404.14 | 200.00 | 204.14 | - |



| | | | | |
|---|----------------|---------------|----------------|--|
| Acquisitions and other strategic initiatives directly or through its subsidiaries | | | | Rs. 500.00 proposed to be allocated for acquisitions and other strategic initiatives |
| Total | 2446.29 | 429.90 | 2016.39 | |

RESOLVED FURTHER THAT pursuant to the provisions of Section 27 read with Section 13 of the Companies Act, 2013 and the rules and regulations made thereunder, and subject to such other approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded to vary the terms of utilisation of the IPO proceeds by re-allocating and utilising an amount not exceeding Rs.500 lakhs, out of the unutilised funds originally earmarked for purchase of additional office premises at Pune, Maharashtra (out of the total allocation of Rs.895 Lakhs under the Objects of the Issue), towards the object of 'Acquisitions and Strategic Initiatives directly or through its subsidiaries'.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made there under for the time being in force or and any modification or changes implemented during the course of the postal ballot and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to acquisitions and strategic initiatives as it may deem fit, seek requisites approvals from the appropriate authorities, appoint consultants, advisors and other agencies.

By Order of the Board of Directors
For Telge Projects Limited

Place: Pune
Date: 19/02/2026

Barkha Mohit Bharuka
Company Secretary
Membership No. 71621



NOTES: -

1. The relevant Explanatory Statement pursuant to the provisions of Section 102 and other applicable provisions of the Act, each as amended, setting out the material facts relating to the aforesaid resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In line with the MCA Circulars, the Notice is being sent only through electronic mode to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories/RTA as at Friday, February 13, 2026 ('Cut-Off Date') and whose e-mail address are registered with the Company/ Registrar and Transfer Agent ('RTA') / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through remote e-voting.
3. In accordance with the MCA Circulars, members can only vote through remote e-voting. Accordingly, only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by way of remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
4. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is offering remote e-voting facility to seek approval of the Members of the Company for the resolutions contained in this Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") to facilitate remote e-voting to enable the Members to cast their vote electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 14 of this Notice.
6. The remote e-voting shall commence on Friday, February 20, 2026 (9:00 a.m. IST) and shall end on Saturday, March 21, 2026 (5:00 p.m. IST). During this period, Members of the Company holding shares as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
7. The voting rights in this Postal Ballot cannot be exercised through proxy.
8. The relevant documents referred to in this Notice and Explanatory Statement shall be available for inspection electronically by the Members until 05:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. Saturday, March 21, 2026. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to



compliance@telgeprojects.com from their registered e-mail address mentioning their names, folio numbers/DP ID and Client ID.

9. The Board of Directors of the Company have appointed Mr. Neeraj Rajkumar Parwani, (Membership No. F12296), Practicing Company Secretary, Partner of M/s KPN & Associates Company Secretaries, Pune as the scrutinizer for conducting the postal ballot process in a fair and transparent manner.

10. After completion of the scrutiny of the electronic votes, the Scrutinizer shall submit his report to the Chairman of the Company. The results of the Postal Ballot along with Scrutinizer's Report will be announced within two (2) working days of conclusion of Postal Ballot through remote e-voting. The said results would be displayed at the Registered Office of the Company and on its website at <https://telgeprojects.com/others/> and simultaneously submitted to BSE Limited ('BSE'). The Scrutinizer's decision on the validity of votes cast will be final.

11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. Saturday, March 21, 2026.

12. Members who have not yet registered their email address are requested to register the same with their respective Depository Participant(s) in respect of shares held in dematerialised form. For any queries relating to KYC updates, members may reach out to the Company's Registrar and Transfer Agent ("RTA") at ivote@bigshareonline.com.

13. This Notice is also available on the website of the Company at <https://telgeprojects.com/Notices> and website of BSE at www.bseindia.com.

14. Instructions for remote e-voting and general guidelines:

Step 1: Access to NSDL e-voting system.

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are as follows:

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

| Type of shareholder s | Login Method |
|---|--|
| Individual Shareholders holding securities in | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cDSLindia.com/myeasitoken/home/login or visit CDSL website www.cDSLindia.com and click on login icon & New System</p> |

| | |
|--|--|
| <p>Demat mode with CDSL</p> | <p>Myeasi Tab and then use your existing my easi username & password.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online</p> |



| | |
|--|---|
| | <p>for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000. |

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.



- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

| Login type | Helpdesk details |
|--|--|
| Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338 |



EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

Resolution Nos. 1 to 2

The Board of Directors is of the view that the long-term growth and sustained performance of the Company is intrinsically linked to the quality, commitment and motivation of its human resources. In order to create a sense of ownership and align the interests of employees with those of the shareholders, it is proposed to introduce an equity-based incentive scheme.

The proposed Employee Stock Option Plan 2026 (“TPL-ESOP 2026”) is intended to provide eligible employees and directors of the Company, as well as those of its existing and future subsidiary and associate companies, with an opportunity to participate in the Company’s future growth. The Plan seeks to incentivise performance, encourage long-term association, and retain talented professionals who are critical to the Company’s strategic objectives and competitive position.

The Board believes that the implementation of TPL-ESOP 2026 will strengthen employee engagement, enhance productivity, and contribute to sustainable value creation for all stakeholders by linking rewards to performance and long-term corporate success.

Under TPL-ESOP 2026, the eligible employees shall be granted Options which will be exercisable into equity shares of Rs.10/- (Rupee Ten only) each of the Company. TPL-ESOP 2026 shall be implemented by the Nomination and Remuneration Committee (“NRC”).

The main features of the TPL-ESOP 2026 are as under:

1. Brief Description of the Scheme – TPL-ESOP 2026

The Scheme shall be called Telge Projects Limited - Employee Stock Option Plan 2026. The Scheme contemplates grant of Options to the employees of the Company and its Subsidiary Company(ies) or associate company(ies) (present and future, if any).

TPL-ESOP 2026 has been formulated by the Company and to be implemented by its Board of Directors/Compensation /Nomination & Remuneration Committee in terms of provisions of Companies Act, 2013 and rules made thereunder, Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Securities and Exchange Board of India (the “SEBI”) and other applicable laws.

1. To foster an ownership-oriented culture by enabling eligible employees to participate in the Company’s equity growth.
2. To align individual performance and contribution with the strategic goals and long-term vision of the Company.
3. To serve as a tool for attracting, retaining, motivating and rewarding high-performing and critical talent, thereby strengthening the Company’s long-term sustainability and value creation.



2. Total number of Options to be granted

The aggregate number of stock Options to be granted under the Plan shall not exceed 1,00,000 (One Lakh) Employee Stock Options (“**ESOPs**”/ “**Option(s)**”), being 1.02% of the total outstanding equity shares of the Company as at February 13th, 2026, exercisable into not more than 1,00,000 (One Lakh) fully paid-up equity shares of the Company in aggregate of face value of Rs.10/- (Rupees Ten only) each.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

In case of a share split or consolidation, if the revised face value of the share is less or more than the current face value as prevailing on the date of coming into force of this scheme, the maximum number of shares available for being granted under TPL-ESOP 2026, as specified above shall stand modified accordingly, so as to ensure that the aggregate benefit (No. of Shares (X) face value per Share) prior to such Share split or consolidation does not reduce after such Share split or consolidation.

3. Identification of classes of employees entitled to participate in the Scheme

Following classes of employees are entitled to participate in TPL-ESOP 2026:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a Group Company including Subsidiary or its Associate Company, in India or outside India, but does not include:
 - a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

4. Requirements of vesting and period of vesting

Vesting of Options may happen in one or more tranches. The vesting conditions and vesting schedule subject to which vesting would take place shall be outlined in the Letter of Grant given to the option grantee at the time of Grant of such Options. Notwithstanding anything contained in this Plan, there shall be a minimum vesting period of One (1) year and the maximum vesting period of an Option granted shall not be greater than Five (5) years from the date of Grant.

5. Maximum period within which the Options shall be vested

Options granted under TPL-ESOP 2026 would vest subject to maximum period of 5 (five) years from the date of grant of such Options. The NRC shall determine the specific vesting percentage and schedule which may be different for different eligible employees or class thereof at the time of grant. The NRC shall always have a right, at its sole discretion to vary the vesting schedule in respect of any Option to be granted subject to minimum and maximum vesting period.

6. Exercise price or pricing formula

The consideration payable by an option grantee for exercising an individual Option would be the Exercise Price (as adjusted for any amount paid upon Grant), which shall be as mentioned in the letter of grant. Exercise Price and/or any amount payable upon Grant by an Option Grantee and the manner thereof, shall be determined by the NRC, from time to time and which may be different for different Eligible Employees or class thereof.

7. Exercise Period and the process of Exercise

The Exercise Period in respect of vested Option shall be a period not exceeding 2 (two) years from the date of vesting of such Options.

An option grantee shall serve a prior written notice of 7 (seven) days in such format as may be prescribed by the NRC, from time to time ("Exercise Notice"), specifying the intention to Exercise the vested options and the number of Options the Option Grantee wishes to Exercise.

On receipt of the Exercise Notice and Exercise Price, the NRC shall proceed to issue the Equity Shares to the concerned Employee(s) within 30 days from the date of receipt of Exercise Notice.

The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

8. The appraisal process for determining the eligibility of employees under TPL-ESOP 2026

The Employees to whom the Options shall be granted and their eligibility criteria shall be determined by the NRC. The eligibility criteria may be based on designation, period of service, band, performance linked parameters such as work performance and such other criteria as may be determined by the NRC at its sole discretion, from time to time.

9. Maximum number of benefits to be issued per employee and in aggregate under the Scheme

The maximum number of Options granted per Employee will be determined by the NRC. However, the maximum number of Options, that may be granted to Eligible Employees under this Plan, in any financial year shall not equal to or exceed 1% of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of Grant if the prior specific approval from shareholders of the Company through a special resolution to this effect is not obtained.

The Company shall be authorized by the shareholders to issue to the Eligible Employees under the TPL-ESOP 2026, not exceeding 1,00,000 (One Lakh) Employee Stock Options, representing about 1.02% of the aggregate number of issued and outstanding shares of the Company, as on February 13, 2026.

10. Maximum quantum of benefits to be provided per employee under the Scheme

Apart from granting the Options as mentioned above, no other monetary benefits are contemplated under the TPL-ESOP 2026 for Employees.

11. Whether the Scheme is to be implemented and administered directly by the company or through a trust

The Scheme is proposed to be implemented directly by the Company through the Board / NRC.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both

The Scheme contemplates only new / fresh / primary issue of equity shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme to the trust its tenure, utilization repayment terms, etc.

Not applicable as the Scheme is not implemented through Trust.

14. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the Scheme

Not applicable as the Scheme is not implemented through Trust.

15. Disclosure and Accounting Policies

The Company shall follow and conform the laws/regulations applicable to accounting and disclosure related to Options, including Companies Act but not limited to SEBI (SBBI) Regulations as well as section 133 of the Companies Act, 2013, the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein, as and when applicable to the Company.

16. Method of valuation of Options

The Company will follow fair value method for computing the compensation cost, if any, for the Options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the stock Options as are applicable to the Company for the same.



17. The conditions under which option vested in employees may lapse

The Option Grantee would be subjected to the following treatment of Options in case of special situations, as hereunder:

| S. No. | Events of separation | Vested Options | Unvested Options |
|--------|--|--|--|
| 1. | Resignation / termination (other than due to Misconduct) | All the Vested Options as on date of resignation or termination shall be exercisable by the Grantee on or before last working day . | All the Unvested Options as on the date of resignation / termination shall stand cancelled with effect from such date of resignation / termination. |
| 2. | Termination due to Misconduct | All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination. | All the Unvested Options on the date of such termination shall stand cancelled with effect from the termination date. |
| 3. | Retirement | All the Vested Options as on date of Retirement shall be exercisable within the Exercise Period | All Unvested Options as on the date of Retirement would continue to Vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such aforesaid Vested Options can be exercised within the Exercise Period from the date of Vesting. |
| 4. | Death | All the Vested Options as on date of death shall be exercisable by the legal heir/ nominee of such deceased Grantee within 24 (twenty-four) months from the date of Death of the Grantee or Exercise Period, whichever is later. | All the Unvested Options as on date of death shall Vest immediately and can be exercisable by the legal heir/ nominee of such deceased Grantee in the manner specified for Vested Options |
| 5. | Permanent Incapacity | All the Vested Options shall be exercisable by the Grantee within 24 (twenty-four) months from the date of Permanent Incapacity of the Grantee or Exercise Period, whichever is later. | All the Unvested Options as on date of incurring of Permanent Incapacity shall Vest immediately and be exercisable in the manner specified for Vested Options |



| | | | |
|----|--|---|--|
| 6. | Transfer / deputation to the Group Company including Subsidiary and Associate Company | Exercise Period to remain the same as per the terms of the Grant. In case of subsequent separation, treatment of Vested Options shall be as per applicable circumstance mentioned in this table. | Vesting schedule and Exercise Period to remain same as per the terms of the Grant. In case of subsequent separation, treatment of Unvested Options shall be as per applicable circumstance mentioned in this table. |
| 7. | Any other reason | The Committee shall decide whether the Vested Options as on that date can be exercised by the Grantee or not, and such decision shall be final. | All the Unvested Options as on the date of such resignation / termination shall stand cancelled unless otherwise required by the Applicable Laws. |

In case of any regulatory changes warranting any change in vesting schedule/ conditions/exercise period in any of the above separation conditions, the provisions of such change shall apply.

The Board/ NRC, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the TPL-ESOP 2026 in any manner which may be detrimental to the interests of the Employees.

18. Time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

Please refer point no. 17 as mentioned above.

19. Declaration

'In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Stock Options shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.'

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

20. Period of lock-in

The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided that the transferability of the Equity Shares shall be subject to the restriction for such period in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations,

2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading as and when such Regulations are made applicable to the Company.

21. Terms & conditions for buyback, if any, of specified securities covered under SBEB Regulations

Subject to the provisions of the prevailing applicable laws, the NRC shall determine the procedure for buy-back of the Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting.

Accordingly, the Special Resolutions set out as Resolution No. 1 of this Notice is proposed for approval by shareholders.

As per the SEBI SBEB Regulations, approval of shareholders by way of a separate Special Resolution is also required to be obtained by the Company, if (i) the benefits of the TPL-ESOP 2026 are to be extended to the employees of the subsidiary companies;

The special resolution set out at Resolution No. 2 proposes to cover the employees of the existing and future subsidiary company(ies) or associates company(ies) of the Company under the TPL-ESOP 2026.

The Options to be granted under the TPL-ESOP 2026 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The TPL-ESOP 2026 conforms to the SEBI SBEB Regulations.

A copy of the TPL-ESOP 2026 will be kept open for inspection by shareholders at the registered office of the Company during business hours.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under the TPL-ESOP 2026 may be deemed to be concerned or interested in the Special Resolutions at Resolution No. 1 to 2 of this Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Resolution Nos. 1 to 2 of this Notice for approval by the shareholders of the Company.



Resolution No. 3

The Company had raised funds through its Initial Public Offer (IPO) as per the objects stated in the Prospectus dated September 30, 2025. After the IPO, due to change in operational requirements and strategic considerations, the Board of Directors has considered it appropriate to propose a deviation in the utilization of IPO proceeds from the original objects stated in the Prospectus.

In terms of the applicable provisions of the Companies Act, 2013 and SEBI regulations, any material deviation in the utilization of IPO proceeds requires approval of the members by way of a special resolution.

The relevant and material information as per The Companies (Prospectus and Allotment of Securities) Rules, 2014 is set out below:

| | | |
|----|--|---|
| 1. | The Original purpose/objects of issue | Funding of capital expenditure towards purchase of additional office premises at Pune, Maharashtra – Rs. 895.00 Lakhs Funding of capital expenditure requirements towards Purchase of computers, laptops, other related accessories and purchase of software subscriptions – Rs. 243.69 Lakhs Hiring of Manpower in our Company – Rs. 417.96 Lakhs Investment in subsidiary for hiring Manpower in Telge Projects Inc – Rs 485.50 Lakhs General Corporate Purpose –Rs. 404.14 Lakhs |
| 2. | Total money raised (Net) | Rs. 2,446.29 Lakhs |
| 3. | Total money utilized for the objects of the Company stated in the prospectus and extent of achievement of the proposed objects | Rs. 429.90/- (which constitutes 17.57% of achievement of the proposed objects) |
| 4. | The unutilized amount out of the money so raised through prospectus | Rs. 2016.39/- |
| 5. | The particulars/terms of the proposed alteration or change in the object | The Company has unutilized IPO proceeds aggregating to Rs. 2016.39 Lakhs (Rs. 895.00 Lakhs unutilized towards Purchase of Additional office premises, Pune). Further In view of the Company's recent expansion of its operations to Nashik, Maharashtra, where office premises have been secured on a lease basis, the immediate requirement for acquisition of additional office |

| | | |
|-----|--|--|
| | | space at Pune has reduced. Accordingly, as part of its revised strategic priorities and growth plans, the Company proposes to utilize upto Rs. 500.00 Lakhs of unutilized proceeds towards acquisitions and strategic initiatives, either directly or through its subsidiaries, in order to augment its business operations and enhance long-term shareholder value. |
| 6. | The reason and justification for the alteration and change in objects | The proposed deviation is considered to be in the best interest of the Company, as it will facilitate expansion of business operations and open new avenues for growth. The proposed acquisition is expected to enable the Company to enter new market segments and geographies, thereby broadening its overall market footprint and strengthening its competitive position. Further, the acquisition will result in the integration of an additional service line which the Company has, until now, been outsourcing to a third party. This strategic integration is expected to enhance operational efficiency, improve service delivery capabilities and create long-term value for stakeholders. |
| 7. | The Amount proposed to be utilized for the new object | Rs. 500.00 Lakhs |
| 8. | The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company | After the above utilization of the IPO proceeds, the overall consolidated earnings and cash flow of the Company is expected to improve in the long term either directly or through its subsidiaries. |
| 9. | The other relevant information which is necessary for the member to take an informed decision on the proposed resolution | As mentioned in the notice and explanatory statement |
| 10. | The place from where any interested person may obtain a copy of the notice of the resolutions to be passed | Registered Office of the Company and Company's website i.e., https://telgeprojects.com/ |
| 11. | The original purpose of the object of the issue | <p>The objects for which the amount was raised as stated in the Prospectus dated 30th September, 2025 were:</p> <ol style="list-style-type: none"> 1. Funding of capital expenditure towards purchase of additional office premises at Pune, Maharashtra – Rs. 895.00 Lakhs 2. Funding of capital expenditure requirements towards Purchase of computers, laptops, other related accessories and purchase of software subscriptions – Rs. 243.69 Lakhs |

| | | |
|-----|---|--|
| | | <p>3. Hiring of Manpower in our Company – Rs. 417.96 Lakhs</p> <p>4. Investment in subsidiary for hiring Manpower in Telge Projects Inc – Rs 485.50 Lakhs</p> <p>5. General Corporate Purpose – Rs. 404.14 Lakhs</p> |
| 12. | The proposed time limit within which the proposed varied objects would be achieved | Within 12 months subject to obtaining the requisite approvals as may be required |
| 13. | The risk factors pertaining to the new objects | Market conditions, performance of economy at the country and global levels, Regulatory controls etc., that may come in future, unforeseen circumstances despite of best efforts. |
| 14. | Other relevant information which is necessary for the members to take an informed decision on the proposed resolution | None. All details are mentioned in the explanatory statement |
| 15. | Name of the Director who voted against the proposed variation/alteration | None of the Director's present at the meeting held on February 9, 2026 had voted against the proposed variation/alteration. |

The particulars of the proposed variation in the objects and proposed time limit within which the proposed varied objects would be achieved for which the Prospectus was issued

| (Amounts in Lakhs) | | | | | | | | | |
|--------------------|--|---------------------|-------------|---|--|--------------------------------|--|---|---|
| Sr No. | Original objects of the IPO as stated in the Prospectus | Total amount Raised | Amount Used | Amount unutilized as on February 13, 2026 | Details of Variation | Revised Amount after Variation | Revised amount unutilized post variation | Timeline Mentioned in Prospectus | Revised timeline for utilization |
| 1. | Funding of capital expenditure towards purchase of additional office premises at Pune, Maharashtra | 895.00 | - | 895.00 | Rs. 500.00 to be used for acquisitions and other strategic initiatives | 395.00 | 395.00 | Till Financial year 25-26 or net Financial Year | Till Financial year 25-26 or net Financial Year |
| 2. | Funding of capital expenditure requirements towards Purchase of computers, laptops, other related accessories and purchase of software subscriptions | 243.69 | 194.90 | 48.79 | - | - | 48.79 | | |
| 3. | Hiring of Manpower in our Company | 417.96 | 35.00 | 382.96 | - | - | 382.96 | | |
| 4. | Investment in subsidiary for hiring | 485.50 | - | 485.50 | - | - | 485.50 | | |

| | | | | | | | | | |
|--------------|--|----------------|---------------|----------------|---|--------|--------|---|---|
| | Manpower in Telge Projects Inc | | | | | | | | |
| 5. | General Corporate Purpose | 404.14 | 200.00 | 204.14 | - | - | 204.14 | | |
| 6. | Acquisitions and strategic initiatives either directly or through its subsidiaries | - | - | - | Rs. 500.00 to be allocated for acquisitions and other strategic initiatives | 500.00 | 500.00 | - | Till Financial year 25-26 or net Financial Year |
| Total | | 2446.29 | 429.90 | 2016.39 | | | | | |

The proposed deviation is in the best interest of the Company and is expected to enhance operational efficiency and long-term value for stakeholders.

The Board recommends the resolution set out at Resolution No. 3 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

By Order of the Board of Directors
For Telge Projects Limited

Place: Pune
Date: 19/02/2026

Barkha Mohit Bharuka
Company Secretary
Membership No. 71621

