

NOTICE OF 24TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Fourth Annual General Meeting of BMM Ispat Limited will be held on Tuesday, 28th July, 2026 at 1.15 p.m. at the Registered Office of the Company at No.114, Danapura Village, Hobli Mariyammanahalli, Hosapete Taluq, Vijayanagara (formerly known as Ballari) District-583222, Karnataka, India to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026, the report of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Pawan Kumar Kedia, Director (DIN: 00020570), who retires by rotation and being eligible, offers himself for re-appointment;
3. To appoint a Director in place of Mr. Dinesh Kumar Singhi, Director (DIN: 00208064), who retires by rotation and being eligible, offers himself for re-appointment;

Special Business

4. To ratify the remuneration payable to Cost Auditors for the Financial Year 2026-27:

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 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment (s), modification (s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) plus applicable taxes and out of pocket expenses, if any, to be paid to M/s. GNV & Associates, Cost & Management Accountants (Firm Registration No. 000150), Cost Auditors of the Company, for the Financial Year 2026-27, as approved by the Board of Directors of the Company, be and is hereby ratified.”

5. To fix limit for donation and charitable fund for the Financial Year 2026-27:

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

“RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 the Board of Directors of the Company be and is hereby authorized to contribute and/or donate, from time to time, to any bona fide charitable and other

funds, etc., during the Financial Year 2026-27, up to an amount in aggregate not exceeding Rs.1,00,00,000/- (Rupees One Crore Only).”

6. To appoint Mr. Manjunath Prabhu as Director of the Company

To consider and if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

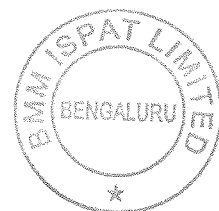
“RESOLVED THAT pursuant to the applicable provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of Company and the Investment Agreement dated 4th March, 2020 executed by and between the Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 7th May, 2026, Mr. Manjunath Prabhu (DIN: 07581598), who was appointed as an Additional Director of the Company with effect from 7th May, 2026 and who holds office upto the date of this Annual General Meeting and being eligible for appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. To appoint Mr. Manjunath Prabhu as Whole Time Director of the Company, in continuation of the designation as CEO

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of Company and the Investment Agreement dated 4th March, 2020 executed by and between the Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), Mr. Manjunath Prabhu (DIN: 07581598) be and is hereby appointed as Whole Time Director of the Company, for a period of 1 year with effect from 7th May, 2026, nominated by JSW Projects Limited on the Board (“Investor Director”) and in continuation of the designation as Chief Executive Officer. The Investor Director shall be liable to retirement by rotation.

RESOLVED FURTHER THAT the appointment agreement executed between the Company and Mr. Manjunath Prabhu, and as placed before the meeting for recording the terms and conditions (including remuneration) for appointment of Mr. Manjunath Prabhu as Whole Time Director of the Company, as approved by Board of Directors in their meeting held on 7th May, 2026, be and is hereby approved by the Shareholders of the Company.



RESOLVED FURTHER THAT the managerial remuneration payable to Mr. Manjunath Prabhu, Whole Time Director & CEO shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time and notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Manjunath Prabhu, Whole Time Director & CEO of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read with Section 197 of the Companies Act, 2013 as may be approved / modified / altered / revised by the Board, upon recommendation of the Nomination and Remuneration Committee, from time to time.”

8. To appoint Mr. Bhushan Prasad as Director of the Company

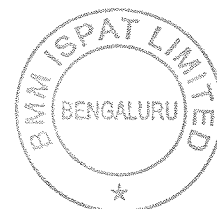
To consider and if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of Company and the Investment Agreement dated 4th March, 2020 executed by and between the Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 7th May, 2026, Mr. Bhushan Prasad (DIN: 05351746), who was appointed as an Additional Director of the Company with effect from 7th May, 2026 and who holds office upto the date of this Annual General Meeting and being eligible for appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

9. To appoint Mr. Ganesh Hegde as Director of the Company

To consider and if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of Company and the Investment Agreement dated 4th March, 2020 executed by and between the Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 7th May, 2026, Mr. Ganesh Hegde (DIN: 11703239), who was appointed as an Additional Director of the Company with effect from 7th May, 2026 and who holds office upto the date of this Annual General Meeting and being eligible for appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.”



10. To appoint Mr. Ganesh Hegde as Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of Company and the Investment Agreement dated 4th March, 2020 executed by and between the Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), Mr. Ganesh Hegde (DIN: 11703239) be and is hereby appointed as Whole Time Director, for a period of 1 year with effect from 7th May, 2026, nominated by the Promoters on the Board and he shall be liable to retirement by rotation.

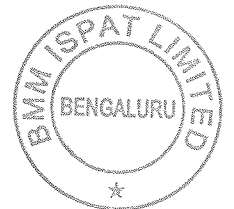
RESOLVED FURTHER THAT the appointment agreement executed between the Company and Mr. Ganesh Hegde, and as placed before the meeting for recording the terms and conditions (including remuneration) for appointment of Mr. Ganesh Hegde as Whole Time Director of the Company, as approved by Board of the Company in its meeting dated 7th May, 2026, be and is hereby approved by the Shareholders of the Company.

RESOLVED FURTHER THAT the managerial remuneration payable to Mr. Ganesh Hegde, Whole Time Director shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time and notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Ganesh Hegde, Whole Time Director of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read with Section 197 of the Companies Act, 2013 as may be approved / modified / altered / revised by the Board, upon recommendation of the Nomination and Remuneration Committee, from time to time.”

By order of the Board of Directors
For BMM Ispat Limited



Swetha S
Company Secretary
Memb. No.F11494



Place: Bengaluru
Date: 03.07.2026

Notes:

1. The statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy,

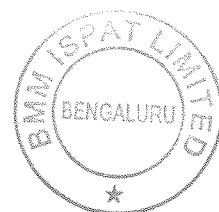
in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in 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, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

3. Members/Proxies are requested to bring their duly filled Attendance Slip along with the copy of the Annual Report to the Meeting.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
5. Members are requested to send their queries at least 3 days before the date of meeting so that information can be made available at the meeting.
6. The Memorandum and Articles of Association of the Company are open for inspection of members on all working days excluding Bank holidays, Saturdays and Sundays from 11 a.m. to 1.00 p.m. at the registered office of the Company up to the date of the annual general meeting of the Company.
7. All documents referred to in the accompanying notice and statements are open for inspection at the registered office of the Company on all working days, except Bank holidays, Saturdays and Sundays from 11 am to 1 pm upto the date of the meeting and will also be available for inspection at the meeting.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
9. Members are requested to notify the company change in address, email ID, if any, quoting the registered folio number and pin code number.
10. Members are requested to bring their client ID and DP ID number for easy identification for attendance at the meeting.
11. In terms of the General Circulars issued by Ministry of Corporate Affairs, the Annual General Meeting can be held through Video Conferencing (VC) / Other Audio Visual Mean (OAVM). The details such as ID, password and such other necessary details to attend the General Meeting virally shall be shared.

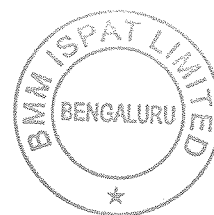
General instructions for participating in the General Meeting through VC/OAVM Facility:

- a. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Physical attendance of those Members, who are opting to attend the meeting through VC/OAVM has been dispensed with. Accordingly, the facility for appointment of proxies by the



Members will not be available for the General Meeting. Hence, the Proxy Form and Attendance Slip are not applicable to such Members.

- b. Members attending the General meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- c. If the meeting is held through VC / OAVM and none of the members attend physically, the place of meeting shall be deemed to be the registered office of the Company: No.114, Danapura Village, Hobli Mariyammanahalli, Hosapete Taluq, Vijayanagara (formerly known as Ballari) District-583222, Karnataka, India to transact the business or such other office / place in India after obtaining the consent in writing or by electronic mode by all the members in advance.



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):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him/her

2. Name:

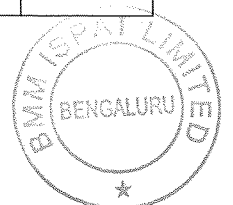
Address:

E-mail Id:

Signature: _____, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, 28th July, 2026 at 1.15 pm at Registered Officer of the Company at No.114, Danapura Village, Hobli Mariyammanahalli, Hosapete Taluq, Vijayanagara (formerly known as Ballari) District-583222, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026, the report of the Board of Directors and Auditors thereon;		
2	To appoint a Director in place of Mr. Pawan Kumar Kedia, Director (DIN: 00020570), who retires by rotation and being eligible, offers himself for re-appointment;		
3	To appoint a Director in place of Mr. Dinesh Kumar Singhi, Director (DIN: 00208064), who retires by rotation and being eligible, offers himself for re-appointment;		
Special Business			
4	To ratify the remuneration payable to Cost Auditor for the Financial Year 2026-27		
5	To fix limit for donation and charitable fund for the Financial Year 2026-27		
6	To appoint Mr. Manjunath Prabhu as Director of the Company		
7	To appoint Mr. Manjunath Prabhu as Whole Time Director of		



	the Company, in continuation of the designation as CEO		
8	To appoint Mr. Bhushan Prasad as Director of the Company		
9	To appoint Mr. Ganesh Hegde as Director of the Company		
10	To appoint Mr. Ganesh Hegde as Whole Time Director of the Company		

Signed this day of 2026

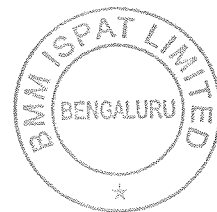
Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. A Proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.
2. *It is optional to put an '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.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 24th Annual General Meeting of the Company.
4. This form of Proxy, to be effective, should be duly completed and deposited at the Registered Office of the Company at not later than 48 hours before the commencement of the aforesaid meeting.
5. Please affix revenue stamp at the place indicated above.
6. The proxy form should be signed by the appointer or his attorney duly authorised in writing or if the appointer is body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

Affix
Revenue
Stamp

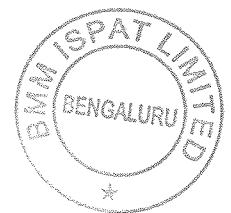


ATTENDANCE SLIP FOR 24TH ANNUAL GENERAL MEETING
(TO BE HANDED OVER AT THE REGISTRATION COUNTER)

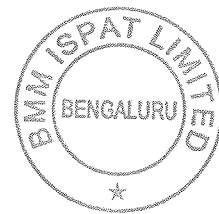
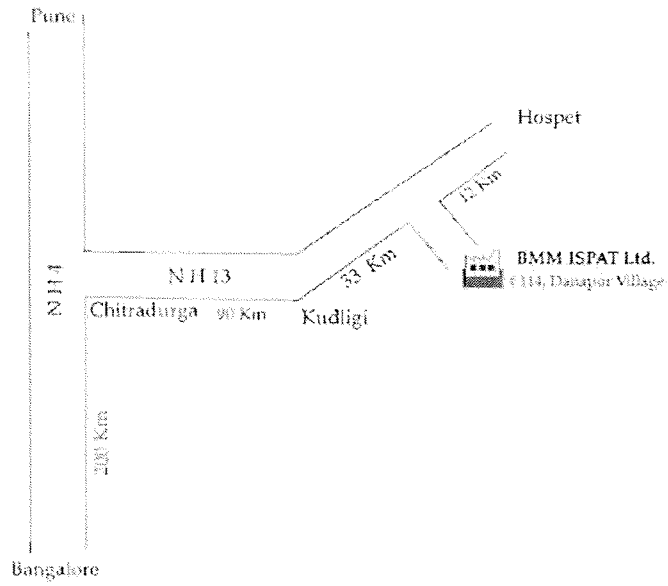
I/WE hereby record my/our presence at the 24th Annual General Meeting of the Company at Registered Office of the Company at No.114, Danapura Village, Hobli Mariyammanahalli, Hosapete Taluq, Vijayanagara (formerly known as Ballari) District-583222, Karnataka, India on Tuesday, 28th July, 2026 at 1.15 p.m.

Signature of Member/Proxy Present:

Note: The practice of distributing copies of Annual Report at the Annual General Meeting has been discontinued. Hence, persons attending the meeting are requested to bring their copies of Annual Report with them.



Location Map



STATEMENT SETTING OUT MATERIAL FACTS

As required by Section 102 of the Companies Act, 2013, the explanatory statement sets out all material facts relating to the business mentioned under Item No.4 to No.10 of the accompanying Notice dated 3rd July, 2026

Item No. 4: To ratify the remuneration payable to Cost Auditors for the Financial Year 2026-27

As per the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, read with the Rules made thereunder, the Board of Directors in their meeting held on 7th May, 2026, considering the recommendation of the Audit Committee, has appointed M/s. GNV & Associates, Cost & Management Accountants (Registration No. 00150), as Cost Auditors of the Company to conduct audit of the cost records maintained by the Company, for the Financial Year 2026-27 and subject to ratification of the Shareholders, their remuneration is fixed at Rs. 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) plus applicable taxes and out of pocket expenses, if any.

Pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, remuneration payable to M/s GNV & Associates, Cost Auditors, as stated above, requires ratification by the Shareholders. Hence, the Board of Directors propose the resolution at Item No. 4 for the approval of the Shareholders by way of an Ordinary Resolution.

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

Item No. 5: To fix limit for donation and charitable fund for the Financial Year 2026-27

The Company believes in contribution/donation to bona fide, charitable and other funds and has been practicing. Though the Company did not have sufficient profits in the previous years, the Company is intending to donate/ contribute to bona fide, charitable or other funds, etc., upto an aggregate amount not exceeding Rs.1,00,00,000/- (Rupees One Crore Only) during Financial Year 2026-27. Hence, prior approval of the Shareholders by way of Special Resolution is sought as per Section 181 of the Companies Act, 2013.

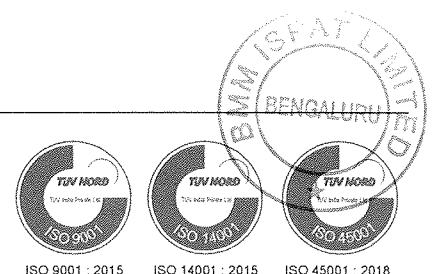
The Board of Directors propose the resolution at Item No. 5 for the approval of the Shareholders by way of a Special Resolution.

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

BMM Ispat Limited.
(Formerly known as B.M.M. Ispat Limited)
Registered Office & Works : 114, Danapur Village, Hosapete - 583 222
Vijayanagara District, Karnataka, India. t. +91 99723 09413 / 417 f. +91 80 3072 3604

BMM Ispat Limited.
(Formerly known as B.M.M. Ispat Limited)
Corporate Office : 101, 1st Floor, Pride Elite, 10, Museum Road,
Bengaluru - 560 001 Karnataka, India. t. +91 80 4149 5660 / 1 / 3 f. +91 80 4149 5664

CIN : U13100KA2002PLC030365 Email: bmmispat@bmm.in Website: www.bmm.in



Item No.6: To appoint Mr. Manjunath Prabhu as Director of the Company

As per the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and considering the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their respective meetings held on 7th May, 2026, has resolved to appoint Mr. Manjunath Prabhu (DIN: 07581598) as Additional Director of the Company. Pursuant to the Investment Agreement dated 4th March, 2020 and including any amendments thereof, executed by and between Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), the Company is required to appoint Mr. Manjunath Prabhu as a Director nominated by JSW Projects Limited, on the Board of the Company.

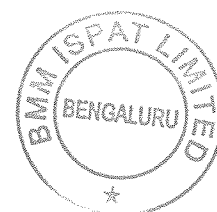
As per the provision of Section 161(1) of the Companies Act, 2013 Mr. Manjunath Prabhu who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7th May, 2026, shall holds office up to the date of this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 7th May, 2026, have recommended the Shareholders for his appointment as a Director of the Company, liable to retire by rotation.

Now, the approval of the Shareholders is sought for the appointment of Mr. Manjunath Prabhu as a Director of the Company by passing the proposed Resolution as Ordinary Resolution.

Following are the details of the Director seeking appointment in the Annual General Meeting (pursuant to Clause 1.2.5 of Secretarial Standards on General Meetings):

Name of the Director	Manjunath Prabhu
Date of Birth and Age	19 th January, 1966, 60 years
Educational Qualification	BE-Mechanical Engineer
Date of first appointment on the Board	7 th May, 2026
Relationship with other Director of the Company	Nil
Shareholding in the company	Nil
Experience	Over 3 Decades
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn, if applicable	The Director shall be liable to retire by rotation.
Number of Meetings of the Board attended during the year	During the Financial Year 2026-27: 3 (Three) Meetings
Other Directorships, Membership/ Chairmanship of Committees on other Boards.	Nil

Mr. Manjunth Prabhu has given his consent, in form DIR-2, for appointment as a Director on the Board of the Company and as per the declaration received from him, in form DIR-8, he is not disqualified to be Director.



The Board of Directors recommend the resolution proposed vide Item No.6 of the Notice for passing and approving as an Ordinary Resolution by the Shareholders.

Except Mr. Manjunth Prabhu, who is being appointed, no other Director of the Company and / or Key Managerial Personnel and /or their relatives are interested or concerned, financially or otherwise, in passing of the proposed resolution.

Item No.7: To appoint Mr. Manjunath Prabhu as Whole Time Director of the Company, in continuation of the designation as CEO

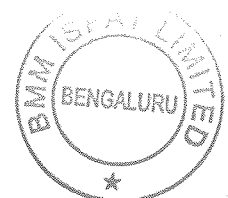
The Board of Directors, in pursuant to Section 196 of the Companies Act, 2013 read with other applicable provisions and rules made thereunder, if any, and the Articles of Association of the Company, considering the recommendation of the Nomination and Remuneration Committee and subject to approval of Shareholders, at the Board meeting held on 7th May, 2026 has resolved to appoint Mr. Manjunath Prabhu as Whole Time Director of the Company for a period of 1 year from 7th May, 2026. Now, the Shareholders are requested to approve appointment of Mr. Manjnath Prabhu as Whole Time Director for a period of 1 year with effect from 7th May, 2026, by passing a Special Resolution.

Further, the Board of Directors at their meeting held on 7th May, 2026 has appointed Mr. Manjunath Prabhu, Chief Executive Officer (CEO) in continuation of the designation as Whole Time Director.

The Nomination and Remuneration Committee and the Board vide their respective meetings held on 7th May, 2026 have recommended the Shareholder for appointment of Mr. Manjunath Prabhu as Whole Time Director of the Company.

Following are the details of the Director seeking appointment in the Annual General Meeting (pursuant to Clause 1.2.5 of Secretarial Standards on General Meetings):

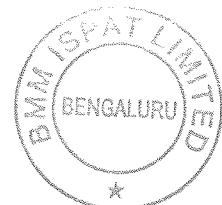
Name of the Director	Manjunath Prabhu
Date of Birth and Age	19 th January, 1966, 60 years
Educational Qualification	BE-Mechanical Engineer
Date of first appointment on the Board	7 th May, 2026
Relationship with other Director of the Company	Nil
Shareholding in the company	Nil
Experience	Over 3 Decades
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn, if applicable	<p>Terms and conditions of appointment are as stated above and are as per the employment agreement. Details of remuneration last drawn and the details of remuneration sought to be paid are as below:</p> <p>(i) Gross Remuneration of Rs. 13,33,953/- (Rupees Thirteen Lakh Thirty Three</p>



	<p>Thousand Nine Hundred and Fifty Three Only) per month aggregating to Rs.1,60,07,436/- (Rupees One Crore Sixty Lakh Seven Thousand Four Hundred and Thirty Six Only) per annum or as per the revision, from time to time.</p> <p>(ii) Perquisites, benefits and allowance not exceeding Rs. 50,00,000/- (Rupees Fifty Lakhs Only) Per Annum or as per the revision, from time to time, if any.</p> <p>(iii) Payment of amount equivalent to the value of shares/securities (as on the applicable vesting date) pursuant to his entitlement under the applicable Employee Stock Appreciation Rights (ESAR) scheme or under other equivalent scheme by whatever name called, as may be in force from time to time upto a limit of Rs. 35,00,000/- (Rupees Thirty Five Lakhs Only) or such higher amount as may be approved by the Board, upon recommendation of the Nomination and Remuneration Committee. Such payment shall form part of his remuneration.</p> <p>(iv) In addition to the aforesaid limit, any leave encashment amount paid to him, on actuals, during his tenure shall form part of his remuneration.</p>
Number of Meetings of the Board attended during the year	During the Financial Year 2026-27: 3 (Three) Meetings
Other Directorships, Membership/ Chairmanship of Committees on other Boards.	Nil

The Agreement executed between the Company and Mr. Manjunath Prabhu, upon his appointment as Whole Time Director, in continuation of the designation as CEO, shall be placed before the meeting.

Mr. Manjunth Prabhu has given his consent, in form DIR 2, for appointment as a Whole Time Director on the Board of the Company and as per the declaration received from him, in form DIR-8, he is not disqualified to be Director.



As per the requirement under Part II of the Schedule V of the Companies Act, 2013, an Annexure containing the details required thereunder is attached to this Statement as Annexure A.

The Board of Directors recommend the resolution proposed vide Item No.7 of the Notice for passing and approving as a Special Resolution by the Shareholders.

Except Mr. Manjunth Prabhu, who is being appointed, no other Director of the Company and / or Key Managerial Personnel and /or their relatives are interested or concerned, financially or otherwise, in passing of the proposed resolution.

Item No.8: To appoint Mr. Bhushan Prasad as Director of the Company

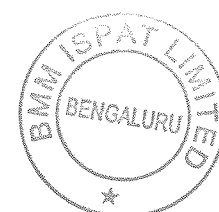
As per the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and considering the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their respective meetings held on 7th May, 2026, has resolved to appoint Mr. Bhushan Prasad (DIN: 05351746) as Additional Director of the Company. Pursuant to an Investment Agreement dated 4th March, 2020 and including any amendments thereof, executed by and between Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the “Promoters”) and JSW Projects Limited (the “Investment Agreement”), the Company is required to appoint Mr. Bhushan Prasad as a Director nominated by JSW Projects Limited, on the Board of Directors of the Company.

As per the provision of Section 161(1) of the Companies Act, 2013 Mr. Bhushan Prasad who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7th May, 2026 shall holds office up to the date of this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 7th May, 2026 have recommended the Shareholders for his appointment as a Director of the Company, liable to retire by rotation.

Now, the approval of the Shareholders is sought for the appointment of Mr. Bhushan Prasad as a Director of the Company by passing the proposed Resolution as Ordinary Resolution.

Following are the details of the director seeking appointment in the Annual General Meeting (pursuant to Clause 1.2.5 of Secretarial Standards on General Meetings):

Name of the Director	Bhushan Prasad
Date of Birth and Age	31 st December, 1963, 63 years
Educational Qualification	Chartered Accountant
Date of first appointment on the Board	7 th May, 2026
Relationship with other Director of the Company	NA
Shareholding in the company	10 Equity Shares of Rs.10/- each is held by him, in the Company as a nominee of JSW Projects Limited and the beneficial interest in the said shares are vested with JSW



	Projects Limited.
Experience	Over 3 Decades
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn, if applicable	The Investor Director shall be liable to retirement by rotation and shall not be entitled to receive any sitting fee for attending meetings of the Board or of its Committees.
Number of Meetings of the Board attended during the year	During the FY 2026-27: 3 (Three) Meetings
Other Directorships, Membership/ Chairmanship of Committees on other Boards.	Director in 9 other Companies

Mr. Bhushan Prasad has given his consent, in form DIR-2, for appointment as a Director on the Board of Directors of the Company and as per the declaration received from him, in form DIR-8, he is not disqualified to be Director.

The Board of Directors recommend the resolution proposed vide Item No.8 of the Notice for passing and approving as an Ordinary Resolution by the Shareholders.

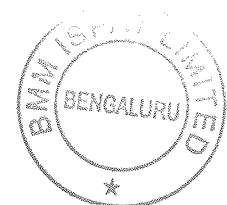
Except Mr. Bhushan Prasad, who is being appointed, no other Director of the Company and / or Key Managerial Personnel and /or their relatives are interested or concerned, financially or otherwise, in passing of the proposed resolution.

Item No.9: To appoint Mr. Ganesh Hegde as Director of the Company

As per the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and considering the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their respective meetings held on 7th May, 2026, has resolved to appoint Mr. Ganesh Hegde (DIN: 11703239) as Additional Director of the Company. Pursuant to an Investment Agreement dated 4th March, 2020 and including any amendments thereof, executed by and between Company, Mr. Dinesh Kumar Singhi and Mrs. Snehalatha Singhi (collectively, the "Promoters") and JSW Projects Limited (the "Investment Agreement"), the Company is required to appoint Mr. Ganesh Hegde as a Director nominated by the Promoters, on the Board of the Company.

As per the provision of Section 161(1) of the Companies Act, 2013 Mr. Ganesh Hegde who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7th May, 2026, shall holds office up to the date of this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 7th May, 2026, have recommended the Shareholders for his appointment as a Director of the Company, liable to retire by rotation.

Now, the approval of the Shareholders is sought for the appointment of Mr. Ganesh Hegde as a Director of the Company by passing the proposed resolution as Ordinary Resolution.



Following are the details of the Director seeking appointment in the Annual General Meeting (pursuant to Clause 1.2.5 of Secretarial Standards on General Meetings):

Name of the Director	Ganesh Hegde
Date of Birth and Age	3 rd April, 1984, 42 years
Educational Qualification	BBA and PGD in PR & IR
Date of first appointment on the Board	7 th May, 2026
Relationship with other Director of the Company	Nil
Shareholding in the company	Nil
Experience	Over 2 Decades
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn, if applicable	Director is liable to retire by rotation.
Number of Meetings of the Board attended during the year	During the Financial Year 2026-27: 3 (Three) Meetings
Other Directorships, Membership/ Chairmanship of Committees on other Boards.	Nil

Mr. Ganesh Hegde has given his consent, in form DIR-2, for appointment as a Director on the Board of Directors of the Company and as per the declaration received from him, in form DIR-8, he is not disqualified to be Director.

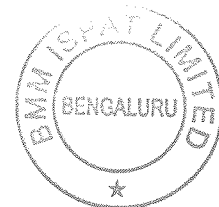
The Board of Directors recommend the resolution proposed vide Item No.9 of the Notice for passing and approving as an Ordinary Resolution by the Shareholders.

Except Mr. Ganesh Hegde, who is being appointed, no other Director of the Company and / or Key Managerial Personnel and /or their relatives are interested or concerned, financially or otherwise, in passing of the proposed resolution.

Item No.10: To appoint Mr. Ganesh Hegde as Whole Time Director of the Company

The Board of Directors, in pursuant to Section 196 of the Companies Act, 2013 read with other applicable provisions and rules made thereunder, if any, and the Articles of Association of the Company, considering the recommendation of the Nomination and Remuneration Committee and subject to approval of Shareholders, at the Board meeting held on 7th May, 2026 has resolved to appoint Mr. Ganesh Hegde as Whole Time Director of the Company for a period of 1 year from 7th May, 2026. Now, the Shareholders are requested to approve appointment of Mr. Ganesh Hegde as Whole Time Director for a period of 1 year with effect from 7th May, 2026, by passing a Special Resolution.

The Nomination and Remuneration Committee and the Board vide their respective meetings held on 7th May, 2026 have recommended the Shareholders for appointment of Mr. Ganesh Hegde as Whole Time Director of the Company.

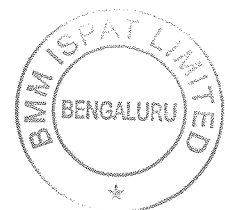


Following are the details of the Director seeking appointment in the Annual General Meeting (pursuant to Clause 1.2.5 of Secretarial Standards on General Meetings):

Name of the Director	Ganesh Hegde
Date of Birth and Age	3 rd April, 1984, 42 years
Educational Qualification	BBA and PGD in PR & IR
Date of first appointment on the Board	7 th May, 2026
Relationship with other Director of the Company	Nil
Shareholding in the company	Nil
Experience	Over 2 Decades
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn, if applicable	<p>Terms and conditions of appointment are as stated above and are as per the employment agreement. Details of remuneration last drawn and the details of remuneration sought to be paid are as below:</p> <p>(i) Gross Remuneration of Rs. 2,88,905/- (Rupees Two Lakh Eighty Eight Thousand Nine Hundred and Five Only) per month aggregating to Rs.34,66,860/- (Rupees Thirty Four Lakh Sixty Six Thousand Eight Hundred and Sixty Only) per annum or as per the revision, from time to time.</p> <p>(ii) Perquisites, benefits, and allowance not exceeding Rs. 20,00,000/- (Rupees Twenty Lakhs Only) Per Annum or as per the revision, from time to time, if any.</p> <p>(iii) In addition to the aforesaid limit, any leave encashment amount paid to him, on actuals, during his tenure shall form part of his remuneration.</p>
Number of Meetings of the Board attended during the year	During the financial year 2026-27: 3 (Three) Meetings
Other Directorships, Membership/ Chairmanship of Committees on other Boards.	Nil

The Agreement executed between the Company and Mr. Ganesh Hegde, upon his appointment as Whole Time Director shall be placed before the meeting.

Mr. Ganesh Hegde has given his consent, in form DIR-2, for appointment as a Whole Time Director on the Board of the Company and as per the declaration received from him, in form DIR-8, he is not disqualified to be Director.



As per the requirement under Part II of the Schedule V of the Companies Act, 2013, an Annexure containing the details required thereunder is attached to this Statement as **Annexure A**.

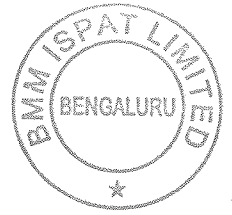
The Board of Directors recommend the resolution proposed vide Item No.10 of the Notice for passing and approving as a Special Resolution by the Shareholders.

Except Mr. Ganesh Hegde, who is being appointed, no other Director of the Company and / or Key Managerial Personnel and /or their relatives are interested or concerned, financially or otherwise, in passing of the proposed resolution.

By order of the Board of Directors
For BMM Ispat Limited

Swetha S

Swetha S
Company Secretary
Memb. No.F11494



Place: Bengaluru
Date: 03.07.2026

ANNEXURE A

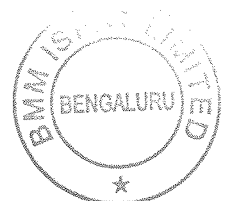
Statement of Particulars (Pursuant to Schedule-V of The Companies Act, 2013)

I. General Information

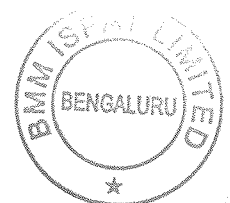
Sl No.	Particulars/Subject	Information
1	Nature of industry	Manufacturing and selling of steel and alloyed products and generation of power
2	Date or expected date of commencement of commercial Production	15 th April, 2002
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	As per the Audited Financial Statements of the Financial Year 2025-26 the net loss (after tax) is Rs. 118.76 Crores.
5	Foreign Investments or collaborators, if any.	Nil

II. A. Information about Mr. Manjunath Prabhu, Whole Time Director (WTD) & Chief Executive Officer (CEO):

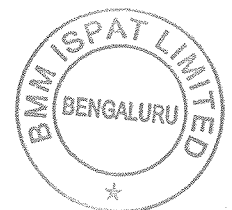
Sl No.	Particulars	Information
1	Background details	Mr. Manjunath Prabhu, WTD & CEO of the Company is a Mechanical Engineer by Profession. He possesses vast experience over 3 decades in the field of Production of steel and alloys, development of iron ore mines, operation of Ferro-alloy plant, captive power plant, coke oven, etc., Raw material handling, PR & Administration, land acquisition and regularization and various areas and possess rich skills in leading team, in planning and implementing projects, Developing actionable plans, Resilience and Stress Management, etc.,.
2	Past remuneration	Mr. Manjunath Prabhu was on rolls of the Company from 5 th September, 2025. Remuneration paid to him before his appointment as Whole Time Director is as under: (i) Gross Remuneration of Rs. 13,33,953/-



		<p>(Thirteen Lakh Thirty Three Thousand Nine Hundred and Fifty Three Only) per month aggregating to Rs. 1,60,07,436/- (Rupees One Crore Sixty Lakh Seven Thousand Four Hundred and Thirty Six Only) per annum;</p> <p>(ii) Perquisites, benefits, and allowance not exceeding Rs.50,00,000/- (Rupees Fifty Lakh Only) per annum;</p> <p>(iii) Payment of amount equivalent to the value of shares/securities (as on the applicable vesting date) pursuant to his entitlement under the applicable Employee Stock Appreciation Rights (ESAR) scheme or under other equivalent scheme by whatever name called, as may be in force from time to time upto a limit of Rs. 35,00,000/- (Rupees Thirty Five Lakhs Only) which form part of his remuneration.</p>
3	Recognition or awards	Mr. Manjunath Prabhu has demonstrated an excellent track record across various aspects of his professional responsibilities throughout his career. He has exhibited strong leadership qualities, a focus on innovation, and a collaborative approach, while fostering a cohesive and inclusive work environment. He has also displayed effective stress management skills and the ability to perform efficiently in a challenging situations.
4	Job profile and his suitability	Mr. Manjunath Prabhu, has worked with various reputed companies engaged in the mining and steel manufacturing industry for over three decades and has led multiple departments while handling a wide range of responsibilities. His experience includes serving as Zonal In-charge for agglomeration, beneficiation, and raw material handling systems; heading Public Relations (PR) and Administration functions; and overseeing activities relating to the construction, commissioning, stabilization, and expansion of various units/plants within the steel industry.
5	Remuneration proposed	<p>The proposed revision remuneration w.e.f 7th May, 2026 is as below:</p> <p>(i) Gross Remuneration of Rs. 13,33,953/- (Rupees Thirteen Lakh Thirty Three Thousand Nine Hundred and Fifty Three Only) per month aggregating to Rs.1,60,07,436/- (Rupees One Crore</p>



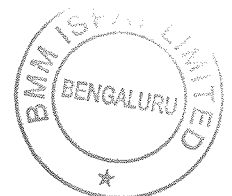
		<p>Sixty Lakh Seven Thousand Four Hundred and Thirty Six Only) per annum or as per the revision, from time to time.</p> <p>(ii) Perquisites, benefits, and allowance not exceeding Rs. 50,00,000/- (Rupees Fifty Lakhs Only) Per Annum or as per the revision, from time to time, if any.</p> <p>(iii) Payment of amount equivalent to the value of shares/securities (as on the applicable vesting date) pursuant to his entitlement under the applicable Employee Stock Appreciation Rights (ESAR) scheme or under other equivalent scheme by whatever name called, as may be in force from time to time upto a limit of Rs. 35,00,000/- (Rupees Thirty Five Lakhs Only) or such higher amount as may be approved by the Board, upon recommendation of the Nomination and Remuneration Committee. Such payment shall form part of his remuneration.</p> <p>(iv) In addition to the aforesaid limit, any leave encashment amount paid to him, on actuals, during his tenure shall form part of his remuneration.</p> <p>Provided that, subject to approval of the shareholders, in the event of inadequate profits/no profit, during the tenure of Mr. Manjunath Prabhu, Whole Time Director & CEO, remuneration payable to him including such terms and conditions of this appointment, shall be as per the approval of the Board, which shall be after considering the recommendation of the Nomination and Remuneration Committee, from time to time.</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is comparable with the Companies of the same size and profitability.
7	Pecuniary relationship	Nil



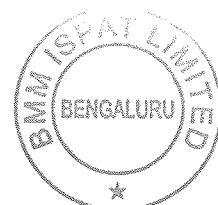
	directly or indirectly with the Company, or relationship with the managerial personnel, if any	
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II. B. Information about Mr. Ganesh Hegde, Whole Time Director (WTD):

Sl No.	Particulars	Information
1	Background details	Mr. Ganesh Hegde, WTD is a BBA degree holder and possess Post Graduation Diploma in PR & IR. He possesses vast experience more than 2 decades in various filed of Human Resource, Industrial Relations, General Administration, Public Relations & Liasoning, Corporate Social Responsibility, Industrial Security and Vigilance, etc.,
2	Past remuneration	Mr. Ganesh Hegde is on rolls of the Company from the year 2014 and most recently serving as General Manager- HR. Admin., PR & Security. Remuneration paid to him before his appointment as Whole Time Director is as under: (i) Gross Remuneration of Rs. 2,88,905/- (Rupees Two Lakh Eighty Eight Thousand Nine Hundred and Five Only) per month aggregating to Rs. 34,66,860/- (Rupees Thirty Four Lakh Sixty Six Thousand Eight Hundred and Sixty Only) per annum; (ii) Perquisites, benefits, and allowance not exceeding Rs. 20,00,000/- (Rupees Twenty Lakh Lakh Only) per Annuam.
3	Recognition or awards	During his tenure, Mr. Ganesh Hegde has effectively led various departments and he has been instrumental in managing stakeholder relationships to ensure smooth and efficient day-to-day operations of the organization.
4	Job profile and his suitability	Mr. Ganesh Hegde, is a BBA and holder of PGD in PR & IR. His rich experience in the field of dealing with Stakeholders / in handling industrial relationship, Corporate Socials Responsibility matters, Administration, Industrial Security and



		Vigilance etc., requires for smooth and efficient day-to-day operations of the organization.
5	Remuneration proposed	<p>The proposed revision remuneration w.e.f 7th May, 2026, is as below:</p> <p>(i) Gross Remuneration of Rs. 2,88,905/- (Rupees Two Lakh Eighty Eight Thousand Nine Hundred and Five Only) per month aggregating to Rs.34,66,860/- (Rupees Thirty Four Lakh Sixty Six Thousand Eight Hundred and Sixty Only) per annum or as per the revision, from time to time.</p> <p>(ii) Perquisites, benefits, and allowance not exceeding Rs. 20,00,000/- (Rupees Twenty Lakhs Only) Per Annum or as per the revision, from time to time, if any.</p> <p>(iii) In addition to the aforesaid limit, any leave encashment amount paid to him, on actuals, during his tenure shall form part of his remuneration.</p> <p>Provided that, subject to approval of the Shareholders, in the event of inadequate profits/no profit, during the tenure of Mr. Ganesh Hegde, Whole Time Director, remuneration payable to him including such terms and conditions of this appointment, shall be as per the approval of the Board, which shall be after considering the recommendation of the Nomination and Remuneration Committee, from time to time.</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is comparable with the Companies of the same size and profitability.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Nil



III. Other information:

Sl No.	Particulars	Information
1	Reasons of loss or inadequate profits	Due to market dynamics, which is uncontrollable in nature.
2	Steps taken or proposed to be taken for improvement	The Company has commenced the operations of Blast Furnace Plant along with existing Integrated Steel Plant. With the commencement of Blast Furnace Plant, there shall be improvement in the viability of Steel Melting Shop (SMS) and Merchant Bar Mill and increases the revenue and overall profitability of the Company.
3	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that Productivity and Profitability may improve and would be comparable with the industry average.

