



TALCHER FERTILIZERS LIMITED

Corporate Identification Number (CIN) : U241200R2015PLC019575

Registered Office: Plot 2/H, Kalpana Area, BJB Nagar, Khurda, Bhubaneswar- 751014

Site Office: Administrative Building, Talcher Fertilizers Limited, Talcher,

P.O.-Vikrampur, Dist. - Angul (Odisha) - 759106;

E- mail: comsecy@tflonline.co.in ; Visit us at: www.tflonline.co.in

ADDENDUM TO NOTICE OF 10TH ANNUAL GENERAL MEETING

Addendum to the Notice of the 10th (Tenth) Annual General Meeting (AGM) of M/s. Talcher Fertilizers Limited ("TFL"/ "Company") scheduled to be held at Shorter Notice on **Friday, September 26, 2025, at 10:30 A.M.** through Video Conference (VC)/ Other Audio-Visual Means (OAVM).

Shorter Notice is hereby given that the following additional agenda item of special business is included in the aforesaid Notice as Item No. 6. This addendum shall be deemed to be an integral part of the original Notice dated September 19, 2025 and the notes provided therein:

SPECIAL BUSINESS:

- 6.** Conversion of Loan into equity in terms of Facility Agreement to Lenders, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution, as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 62(3) and/or other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the company be and are hereby accorded to the terms and conditions inter alia contained in the Facility Agreement, in respect of an option offered to each of the Lenders to convert the whole or part of the outstanding Facilities of the Company (when due or payable) into fully paid up equity shares of the company at par value or fair value (as ascertained in accordance with applicable laws, regulation and guidelines), and in the manner specified in a notice in writing to be given by the Lenders to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- (i) The conversion right reserved as aforesaid may be exercised by the Lenders upon the occurrence of a payment event of default, but after expiry of cure period, if any, as provided under the Facility Agreement or upon failure to repay the debt/amount due under the loan pursuant to the acceleration/calling up of loan due to an event of default as provided under the Facility Agreement and Transaction Documents, as the case may be;
- (ii) On receipt of the Notice of Conversion, the Company shall allot and issue the requisite number of fully paid-up shares to the Lenders or such other person identified by the Lenders as from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the Facility so converted;
- (iii) The part of the Facility so converted shall cease to carry interest as from the date of conversion and the Facility shall stand correspondingly reduced. Upon such conversion, the repayment instalments payable after the date of conversion as per the Facility Agreement, if any, shall stand reduced

proportionately by the amounts of the Facility so converted. The shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said Shares shall rank pari-passu with the existing equity shares of the Company in all respects;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(3) and/or other applicable provisions of the Companies Act, 2013, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations, the Board of Directors be and is hereby authorised to create, issue, offer and allot its equity shares (the "Shares") to each of the Lenders on such terms and conditions as set forth in the Facility Agreement and Transaction Documents (as defined in the Facility Agreement) related to loans, which may have already been availed from Lenders from time to time or may be availed from Lenders not exceeding to 12,250,06,00,000 (Rupees Twelve Thousand Two Hundred Fifty Crores and Six Lakhs Only).

RESOLVED FURTHER THAT pursuant to the above Resolution, the Board of Directors be and is hereby authorised for creation, issuance, offer and allotment of the equity shares of the Company to each of the Lenders shall be in a manner that combined post issue, equity stake of all PSUs shall be more than 74 % at all the times.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to issue and allot to the Lenders the number of equity shares for conversion of the said portion of the Facility as may be desired by the Lenders as mentioned above as per terms and conditions mentioned in Facility Agreement and subject to such conditions or modifications which may be agreed to by the Board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Shares and the utilization of the issue proceeds as per the terms with the Lenders and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the issue, appoint banks and other intermediaries or agencies concerned or the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board as per terms and conditions mentioned in Facility Agreement.



RESOLVED FURTHER THAT any of the directors be and are hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto for giving effect to above resolutions.”

**By order of the Board of Directors
For Talcher Fertilizers Limited**

Rahul Kr. Tiwari
25/9/2025

**(Rahul Kr. Tiwari)
Company Secretary
ACS - 40333**

**Date: 25.09.2025
Place: Talcher, Odisha**

Registered Office:
Plot 2/H, Kalpana Area,
BJB Nagar, Khurda,
Bhubaneswar – 751014

Copy, pursuant to Section 101 (3) of the Act, to:

- 1. All Shareholders of the Company;**
- 2. All Directors of the Company;**
- 3. M/s. Pratyush & Associates, Chartered Accountants (Statutory Auditor)**
- 4. M/s. Arun Kumar Maitra & Co., Company Secretaries (Secretarial Auditor)**

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102
OF THE COMPANIES ACT, 2013**

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice.

Item No.6:

TFL Board in its 114th meeting held on 11th July 2025, approved the fresh DFR (July 2025) with Project Cost of Rs. 19,062.22 Crore for Urea Project with Scheduled Commercial Operation Date (SCOD) as 31st December 2027. As per the DFR (July 2025), the Project Cost of Rs.19,062.22 Crore is to be financed through a Rupee Term Loan (RTL) facility of Rs. 12,250.06 Crore from lenders and an equity commitment of Rs. 6,812.16 Crore from the Promoters (i.e., in Debt: Equity ratio of 64.26:35.74).

In June 2025, TFL prepaid outstanding loan of Rs. 4,502 Crore to lenders through Promoter funds (through equity of Rs. 2,135 Crore and Promoter Loan of Rs. 2,365 Crore). Following this prepayment, fresh long-term RTL funding is required to be arranged as per the updated project cost assessment.

Accordingly, TFL Board in its 117th meeting held on September 25, 2025 approved the acceptance of sanction letters provided by lenders for the debt tie-up of Rs. 12,250.06 Crore and authorized all consequential activities leading up to the finalization and signing of the loan documents by TFL.

The draft facility agreement for the RTL to be entered with lenders stipulates a clause requiring approval of shareholders of the Company under section 62(3) of the Companies Act, 2013 for conversion of loan into equity in case of occurrence of payment default by the Company in terms of financing documents.

Section 62 of the Companies Act, 2013 deals with conditions applicable to further issue of share capital by Companies and sub section (3) specifies the condition of conversion of loan into shares of the Company as reproduced below:

“Nothing in this section shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company;

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

The requirement for this resolution emanates from the facility agreement to be executed by the TFL and consortium of Banks/NBFCs. Considering this as a precondition for execution of the facility agreement amounting to Rs. 12,250.06 Crore.

No Director, key managerial personnel or their relatives, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item No. 6 for the approval of the members by way of special resolution.

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the above Special Business to be transacted at the 10th AGM is annexed hereto.
2. All the processes, notes and instructions relating to voting during the AGM as set out in the Notice of 10th AGM shall mutatis-mutandis apply to the Resolution proposed in this Addendum to the Notice.
