IOT Utkal Energy Services Limited
Regd. Office: Plot No. 188/183,
Zero Point, Udayabata, Paradeep,
Jagatsinghpur Odisha, India, 754141

CIN:U45208OR2009PLC011389

3rd March 2026

To,
The Manager,
Listing Compliance Department,
Wholesale Debt Market
BSE Limited,
Phiroze Jeejebhoy Tower,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Disclosure under Regulation 50(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Regulations) – Notice of the Extraordinary General Meeting.

Pursuant to Regulation 50(2) & other applicable Regulations, if any, of the SEBI Listing Regulations, this is to inform that the Extra-Ordinary General Meeting (EGM) of the Members of IOT Utkal Energy Services Limited has been convened on Wednesday 25th March 2026. We are submitting herewith the copy of the Notice of the EGM, as sent to the Shareholders of the Company.

The copy of the said EGM Notice is also uploaded on the website of the Company i.e. [Investors Relations 2026 – IUESL]

Kindly take the above information on your record

Thanking You,

For IOT Utkal Energy Services Limited

Girjesh Shrivastava
Company Secretary & Compliance Officer
A-19083

IOT Utkal Energy Services Limited

Regd. Office: Plot no 188/183, Zero Point, Udayabata,
Paradeep Jagatsinghpur Odisha 754141 India
CIN No: U45208OR2009PLC011389

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting of the Members of IOT Utkal Energy Services Limited will be held on Wednesday, 25th March 2026 at 1100 hrs IST at 103, Spectra, 1st Floor, Hiranandani Gardens, Powai, Mumbai 400076 to transact the following business:

Special Business

1. Re-appointment of Mr. Ajai Kumar (DIN: 02446976) as Non-executive Independent Director

   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 Sections 149 and 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law as may be applicable, Mr. Ajai Kumar (DIN: 02446976) who was appointed as an Independent Director of the Company w.e.f. 13th April, 2025 at the 16th Annual General Meeting held on 8th July 2025, for a term of one year and who holds office of the Independent Director up to 12th April 2026 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and the Listing Regulations, and is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) years with effect from 13th April 2026 to 12th April 2029, on such terms and conditions and remuneration as the Board of Directors may deem fit."

   "**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

2. Re-appointment of Mr. Brajesh Kumar Singh (DIN: 10714926) as Non-executive Independent Director

   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 Sections 149 and 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law as may be applicable, Mr. Brajesh Kumar Singh (DIN: 10714926) who was appointed as an Independent Director of the Company w.e.f. 13th April, 2025 at the 16th Annual General Meeting held on 8th July 2025, for a term of one year and who holds office of the Independent Director up to 12th April 2026 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and the Listing Regulations, and is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) years with effect from 13th April 2026 to 12th April 2029, on such terms and conditions and remuneration as the Board of Directors may deem fit."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

Registered Office:
Regd. Office: Plot no 188/183, Zero Point, Udayabata, Paradeep Jagatsinghpur Odisha 754141 India

27th February 2026

By Order of the Board
For IOT Utkal Energy Services Limited
Sd/-
Girjesh Shrivastava
Company Secretary

IOT Utkal Energy Services Limited

Regd. Office: Plot no 188/183, Zero Point, Udayabata,
Paradeep Jagatsinghpur Odisha 754141 India
CIN No: U45208OR2009PLC011389

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 (ACT), A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY DULY FILLED, STAMPED & SIGNED NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. ATTENDANCE SLIP, PROXY FORM AND THE ROUTE MAP OF THE VENUE OF THE MEETING ARE ANNEXED HERETO. THE PROMINENT LANDMARK FOR THE VENUE OF THE MEETING IS DMART STORE, POWAI, MUMBAI.

3. THE RELEVANT STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE ACT IN RESPECT OF THE SPECIAL BUSINESS ITEM NOS. 1 AND 2 IS ANNEXED HERETO.

4. THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE EGM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH POLL AT OR BY WAY OF SHOW OF HANDS AS MAY BE DIRECTED BY THE CHAIRMAN OF THE EGM AT THE TIME OF THE EGM. CORPORATE MEMBERS ARE REQUESTED TO SEND VIA E-MAIL A DULY CERTIFIED COPY OF THE AUTHORITY LETTER/BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE AT THE EGM AT girjesh.shrivastava@iavl.com.

5. THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED, ARE REQUESTED TO REGISTER THE SAME WITH THE COMPANY SECRETARY, BY PROVIDING THEIR NAME AS REGISTERED WITH THE R&STA, ADDRESS, EMAIL ID, PAN, DPID/CLIENT ID OR FOLIO NUMBER AND NUMBER OF SHARES HELD.

6. DETAILS AS REQUIRED UNDER SECRETARIAL STANDARD-2 IN RESPECT OF THE RE-APPOINTMENT AT THE EGM IS GIVEN IN THE ANNEXURE TO THIS NOTICE.

7. IN TERMS OF THE PROVISIONS OF COMPANIES (MANAGEMENT AND ADMINISTRATION RULES) 2014, THE NOTICE OF THE EGM HAS BEEN SENT THROUGH ELECTRONIC MODE TO ONLY THOSE MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/ DEPOSITORY PARTICIPANT. FURTHER, UPDATION, IF ANY, WILL BE PROVIDED VIA EMAIL.

8. THE ROUTE MAP IS ANNEXED TO THIS NOTICE.

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27th February 2026

By Order of the Board
For IOT Utkal Energy Services Limited

Girjesh Shrivastava
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 17 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 and 2 of the accompanying Notice:

Item No. 1

The Shareholders in their 16th Annual General Meeting held on 8th July 2025 approved the appointment of Mr. Ajai Kumar (DIN:02446976) as an Independent Director of the Company for a first term of one year from 13th April 2025, pursuant to the provisions the Act and SEBI Listing Regulations. His first term will be coming to an end on 12th April 2026.

Pursuant to the governance practice, the Independent Directors are appointed / re-appointed, as the case may be, for two terms, the first term of 1 (one) year and the second term lasting up to 3 (three) years. This approach allows for a periodic refresh of the board's composition, bringing in new perspectives and expertise while maintaining stability and continuity. The specified term limits also serve to reinforce the independence and objectivity of the directors, ensuring that they can contribute effectively without being influenced by prolonged tenure.

The Nomination & Remuneration Committee of the Board has after taking into account the first term and considering the vast experience, expertise, contribution of Mr. Ajai Kumar and his time commitment as Chairman of the Board and the Audit and Risk Management Committees of the Board among others, as some of the capabilities required for this role, recommended his reappointment for a second term of 3 (Three) years w.e.f. 13th April 2026.

Accordingly, pursuant to Sections 149 and 152 and other applicable provisions of the Act and based on recommendation of the Nomination & Remuneration Committee, the Board, at its meeting held on 28th January 2026, re-appointed Mr. Ajai Kumar as Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three years with effect from 13th April 2026 to 12th April 2029, subject to the approval of the shareholders.

The Board, considers that, given Mr. Ajai Kumar's professional background, experience and contributions made by him during his tenure, the continued association of Mr. Ajai Kumar would be beneficial to the Company.

In accordance with the provisions of Section 149(10) of the Act and Regulation 25(2A) of SEBI Listing Regulations, re-appointment of Independent Director will be subject to the approval of Members by way of a special resolution. Further, pursuant to Regulation 17(1A) of SEBI Listing Regulations, no listed entity shall appoint a person, reappoint or continue the directorship of any person who has attained the age of seventy-five years, unless a special resolution is passed to that effect. Mr. Ajai Kumar will attain the age of 75 years during the continuation of his second term i.e., on 26 June 2028. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Company has received all statutory disclosures / declarations from Mr. Ajai Kumar including:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),
(ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
(iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
(iv) A notice in writing by a member proposing their candidature under Section 160(1) of the Act,

In the opinion of the Board, Mr. Ajai Kumar fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of Management.

The terms and conditions for re-appointment of Mr. Ajai Kumar as Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. The same is also available on the website of the Company.

Details of Mr. Ajai Kumar, as required to be provided pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

Particulars	Mr. Ajai Kumar
Date of Birth (Age)	26-06-1953 (72 years)
Qualifications	M. Sc (Physics), LLB and CAIIB
Experience	More than 40 years of experience in public sector banking industry holding eminent positions in India and overseas (New York, USA).
Terms and conditions of appointment	As per the resolution set out at Item No. 1 of this Notice read with explanatory statement thereto.
Remuneration last drawn	(FY 2025-26) – Rs. 3.20 lakhs
Remuneration proposed to be paid	Sitting Fees to be paid for attending Board Meetings and Committee Meetings.
Date of first appointment on the Board	13.04.2025
Shareholding in the Company	Nil
Relationship with Other Directors/Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company.
Number of Meetings of the Board attended	4 (Four)
Directorship of other Boards	1. Delphi World Money Limited 2. Authum Investment & Infrastructure Limited 3. Adani Petronet (Dahej) Port Limited 4. Nukleus Office Solutions Limited 5. Sammaan Asset Management Limited 6. Satyadevi Institute For Financial Learning Private Limited 7. Amar Ujala Limited 8. Can Fin Homes Limited 9. HFCL Limited 10. Western Capital Advisors Private Limited

Membership / Chairmanship of Committees of other Boards	HFCL Limited Audit Committee – Chairman Nomination & Remuneration Committee - Chairman Corporate Social Responsibility Committee – Member
	Amar Ujala Limited Audit Committee Chairman Member - Nomination & Remuneration Committee – Member
	Can Fin Homes Limited Audit Committee - Member Nomination & Remuneration Committee – Member
	Sammaan Asset Management Limited Risk Management Committee - Chairman Audit Committee - Member Corporate Social Responsibility Committee - Member
	Future Generali India Insurance Company Limited Banking Affairs Committee - Chairman Ethics & Compliance Committee - Member Corporate Social Responsibility Committee - Member Nomination & Remuneration Committee – Member
	Nukleus Office Solutions Limited Audit Committee - Chairman Member - Nomination & Remuneration Committee – Member
	Adani Petronet (Dahej) Port Limited Audit Committee - Chairman Nomination & Remuneration Committee - Chairman Corporate Social Responsibility Committee – Chairman

In compliance with the provisions of Section 149 and 152 read with Schedule IV to the Act and the LODR Regulations, the approval of the members is sought for the re-appointment of Mr. Ajai Kumar as Independent Director of the Company vide Special Resolution as set under Item No. 1 of the Notice.

No director, key managerial personnel (KMP) or their relatives except Mr. Ajai Kumar, to whom the resolution relates, are interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 1. The Board recommends the Special Resolutions as set out in Item no. 1 of this notice for the approval of members.

Item No. 2

The Shareholders in their 16th Annual General Meeting held on 8th July 2025 approved the appointment of Mr. Brajesh Kumar Singh (DIN: 10714926) as an Independent Director of the Company for a first term of one year from 13th April 2025, pursuant to the provisions of the Act and SEBI Listing Regulations. His first term will be coming to an end on 12th April 2026.

Pursuant to the governance practice, the Independent Directors are appointed / re-appointed, as the case may be, for two terms, the first term of 1 (one) year and the second term lasting up to 3 (three) years. This approach allows for a periodic refresh of the board's composition, bringing in new perspectives and expertise while maintaining stability and continuity. The specified term limits also serve to reinforce the independence and objectivity of the directors, ensuring that they can contribute effectively without being influenced by prolonged tenure.

The Nomination & Remuneration Committee of the Board has after taking into account the first term the vast experience, expertise, contribution and time commitment of Mr. Brajesh Kumar Singh as Member of the Board and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee among others, as some of the capabilities required for this role, recommended his reappointment for a second term of 3 (Three) years w.e.f. 13th April 2026.

Accordingly, pursuant to Sections 149 and 152 and other applicable provisions of the Act and based on recommendation of the Nomination & Remuneration Committee, the Board, at its meeting held on 28th January 2026, re-appointed Mr. Brajesh Kumar Singh as Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three years with effect from 13th April 2026 to 12th April 2029, subject to the approval of the shareholders.

The Board, considers that, given Mr. Brajesh Kumar Singh's professional background and experience in the Oil & Gas industry and contributions made by him during his tenure, the continued association of Mr. Brajesh Kumar Singh would be beneficial to the Company.

In accordance with the provisions of Section 149(10) of the Act and Regulation 25(2A) of SEBI Listing Regulations, re-appointment of Independent Director will be subject to the approval of Members by way of a special resolution. Accordingly, the prior approval of the Members of the Company is being sought by way of a special resolution for the same.

The Company has received all statutory disclosures / declarations from Mr. Brajesh Kumar Singh including:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),
(ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
(iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
(iv) A notice in writing by a member proposing their candidature under Section 160(1) of the Act,

In the opinion of the Board, Mr. Brajesh Kumar Singh fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of Management.

The terms and conditions for re-appointment of Mr. Brajesh Kumar Singh as Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. The same is also available on the website of the Company.

Details of Mr. Brajesh Kumar Singh, as required to be provided pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

Particulars	Mr. Brajesh Kumar Singh
Date of Birth (Age)	15.05.1959 (66 years)
Qualifications	B. Sc (Chemical Engineering), MBA
Experience	More than 40 years of experience in the Petroleum industry with key roles in Marketing, HR, Operations, Logistics, Supply Chain, Contracts, and senior level management positions.
Terms and conditions of appointment	As per the resolution set out at Item No. 2 of this Notice read with explanatory statement thereto
Remuneration last drawn	(FY 2025-26) – Rs. 3.40 lakhs
Remuneration proposed to be paid	Sitting Fees to be paid for attending Board Meetings and Committee Meetings.
Date of first appointment on the Board	13.04.2025
Shareholding in the Company	Nil
Relationship with Other Directors/Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company.
Number of Meetings of the Board attended	4 (Four)
Directorship of other Boards Membership / Chairmanship of Committees of other Boards	1. Tankup Engineers Limited

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the re-appointment of Mr. Brajesh Kumar Singh as Independent Director of the Company vide Special Resolutions as set under Item No. 2 of the Notice.

No director, key managerial personnel (KMP) or their relatives except Mr. Brajesh Kumar Singh, to whom the resolution relates, are interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 2. The Board recommends the Special Resolution as set out in Item no. 2 of this notice for the approval of members.

Registered Office:
Regd. Office: Plot no 188/183, Zero Point, Udayabata,
Paradeep Jagatsinghpur Odisha 754141 India

27th February 2026

By Order of the Board
For IOT Utkal Energy Services Limited

Girjesh Shrivastava
Company Secretary

IOT Utkal Energy Services Limited

Regd. Office: Plot no 188/183, Zero Point, Udayabata,
Paradeep Jagatsinghpur Odisha 754141 India
CIN No: U45208OR2009PLC011389

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 IOT Utkal Energy Services Limited, hereby appoint

1. Name: ___________
   Address:
   E-mail Id:
   Signature:___________, or failing him/her

2. Name: ___________
   Address:
   E-mail Id:
   Signature:___________, or failing him/her

3. Name: ___________
   Address:
   E-mail Id:
   Signature:___________, or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us on my/ our behalf at the Extra-ordinary General Meeting of the Company to be held on Wednesday 25th March 2026 at 1100 Hrs IST at 103, Spectra, 1st Floor, Hiranandani Gardens, Powai, Mumbai 400076 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this ________________________day of_______________2026.

Affix Rs.1 Rev stamp

Signature of the Shareholder _____________________

Signature of Proxy holder(s) _____________________ _____________________ _____________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

IOT Utkal Energy Services Limited
Regd. Office : Plot no 188/183, Zero Point, Udayabata,
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CIN No: U45208OR2009PLC011389

ATTENDANCE SLIP

(Please present this slip at the entrance of the Meeting Hall)

I hereby record my presence at the Extra-ordinary General Meeting of IOT Utkal Energy Services Limited to be held on Wednesday 25th March 2026 at 1100 hrs IST at 103, Spectra, 1st Floor, Hiranandani Gardens, Powai, Mumbai 400076.

Regd. Folio No./ DP & Client ID.____________________________No. of Shares ______________________

Name of Shareholder: ____

Address: ____

____

____

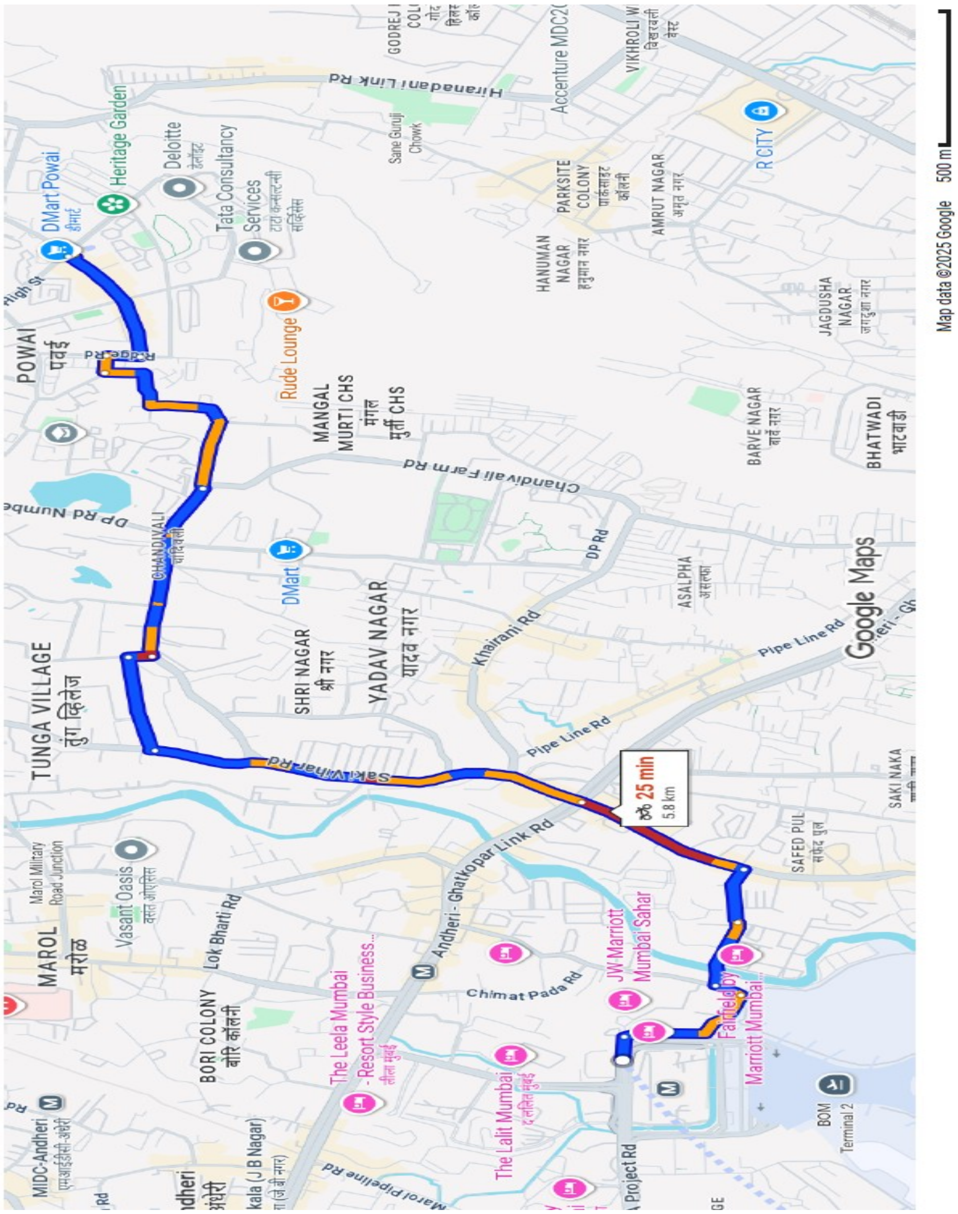
____

(Signature of the Shareholder/ Proxy)

(To be signed at the time of meeting)

IOT Utkal Energy Services Limited
Regd. Office : Plot no 188/183, Zero Point, Udayabata,
Paradeep Jagatsinghpur Odisha 754141 India
CIN No: U45208OR2009PLC011389

ROUTE MAP FOR EGM VENUE



EGM Venue:
103, Spectra, 1st Floor,
Hiranandani Gardens,
Powai, Mumbai 400076.