

June 10, 2026

To,
Department of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai- 400 001

BSE Scrip Code: 531502

Name of the Company: Esaar (India) Ltd

Sub: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors of Essar (India) Limited (the "Company"), at its meeting held today i.e., Wednesday, June 10, 2026, has considered and approved the following business:

1. Based on the recommendation of Nomination and Remuneration Committee, Board of Directors of the Company has approved the Appointment of Mr. Dipesh B. Mistri as the Chief Financial Officer (CFO) & Key Managerial Personnel (KMP) of the Company with effect June 10, 2026.
2. The Board of Directors of the Company has approved the issuance of equity shares on a rights basis for an amount not exceeding 6000 lakhs ("Rights Equity Shares", and such issue, the "Rights Issue" or "Issue"), in accordance with the Companies Act, 2013, as amended and the rules made thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and other applicable laws.
3. The Board of Directors has approved the Draft Letter of Offer ("DLOF") to be filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges in connection with the Rights Issue.
4. The Board of Directors of the Company has approved the constitution of a Rights Issue Committee to undertake and oversee all matters relating to the proposed Rights Issue of Equity Shares of the Company in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.

The Rights Issue Committee shall comprise the following members:

Sr. No.	Name	Designation
1	Bipin Dinesh Varma	Chairman
2	Dipti Shashank Yelve	Member
3	Rajesh Kumar Amarnath Pandey	Member

5. The Board of Directors has approved the appointment of the necessary intermediaries in connection with the Rights Issue.

Further, in accordance with Regulation 42 of the SEBI Listing Regulations, the Company will separately intimate the Record Date upon finalization of the same.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI circular SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 and SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("**SEBI Master Circular**"), are attached as "**Annexure-A**" & "**Annexure B**".

The Board Meeting commenced at 03:00 P.M. and concluded at 05:00 P.M.

The aforesaid information is also available on the Company's website at www.esaar.in.

We request you to take the same on your records and acknowledge the same.

Thanking You,

For Esaar (India) Ltd

Bipin D Varma
Whole-Time Director
DIN: 05353685

ANNEXURE-A

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024.

Sr. No.	Disclosure Requirements	Details
1..	Reason for Change viz., appointment, resignation, removal, death or otherwise;	Appointment of Mr. Dipesh B. Mistri as Chief Financial Officer of the Company
2.	Date of appointment /re-appointment/ /cessation (as applicable) & term of appointment/ re-appointment.	10-06-2026
3.	Brief profile (in case of appointment)	Mr. Dipesh B. Mistri has around 10+ years of professional experience in the field of finance, accounts, taxation, corporate law, and regulatory compliances, with strong knowledge of financial management and reporting. He has extensive experience in financial planning and analysis, budgeting, forecasting, fund management, statutory audits, internal financial controls, and preparation of financial statements in accordance with applicable accounting standards, contributing effectively to sound financial governance and decision-making.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

ANNEXURE-B

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be provided	Information relating to such event(s)
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully paid-up equity shares of face value of ₹10/- each
2.	Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Rights Issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently).
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Not exceeding [₹] million
4.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA

**Number of securities proposed to be issued and the Issue price shall be determined after finalization of the terms of the Rights Issue by the Board of Directors as recommended by the Rights Issue Committee.*