

Form No. MGT-7

Form language

☒ English ☐ Hindi**Annual Return (other than OPCs and Small Companies)**

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

U40300UP2015GOI068632

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2025

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2026

(c) *Type of Annual filing

☒ Original

☐ Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	BUNDELKHAND SAUR URJA LIMITED	BUNDELKHAND SAUR URJA LIMITED
Registered office address	TC-43/V, VIBHUTI KHAND GOMTI NAGAR,NA,LUCKNOW,Lucknow,Uttar Pradesh,India,226010	TC-43/V, VIBHUTI KHAND GOMTI NAGAR,NA,LUCKNOW,Lucknow,Uttar Pradesh,India,226010
Latitude details	26.871356	26.871356
Longitude details	81.001713	81.001713

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Photograph of registered office_.jpg

(b) *Permanent Account Number (PAN) of the company

AA*****1N

(c) *e-mail ID of the company

*****l15@gmail.com

(d) *Telephone number with STD code

05*****52

(e) Website

www.bsulindia.com

iv *Date of Incorporation (DD/MM/YYYY)

02/02/2015

v (a) *Class of Company (as on the financial year end date)

(Private company/Public Company/One Person Company)

Public company

(b) *Category of the Company (as on the financial year end date)

(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)

(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Union Government Company

vi *Whether company is having share capital (as on the financial year end date)

☒ Yes

☐ No

vii (a) Whether shares listed on recognized Stock Exchange(s)

☐ Yes

☒ No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code

viii Number of Registrar and Transfer Agent

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent

ix * (a) Whether Annual General Meeting (AGM) held

☐ Yes

☒ No

(b) If yes, date of AGM (DD/MM/YYYY)

(c) Due date of AGM (DD/MM/YYYY)

30/09/2026

(d) Whether any extension for AGM granted

☐ Yes

☒ No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

AGM will be held on due date as per Companies Act, 2013

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	D	Electricity, gas, steam and air condition supply	35	Electric power generation, transmission and distribution	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

1

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	L40101HR1975GOI032564		NHPC LIMITED	Holding	90.63

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	450000000.00	138180001.00	138180001.00	138180001.00
Total amount of equity shares (in rupees)	4500000000.00	1381800010.00	1381800010.00	1381800010.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
EQUITY SHARES				
Number of equity shares	450000000	138180001	138180001	138180001
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	4500000000	1381800010	1381800010	1381800010

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	115780001	0	115780001.00	1157800010	1157800010	
Increase during the year	22400000.00	0.00	22400000.00	224000000.00	224000000.00	0
i Public Issues	0	0	0.00	0	0	
ii Rights issue	22400000	0	22400000.00	224000000	224000000	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify 0	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify 0	0	0	0.00	0	0	
At the end of the year	138180001.00	0.00	138180001.00	1381800010.00	1381800010.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify 0	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify 0	0	0	0.00	0	0	
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

0

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

☐ Nil

Number of transfers

3

Attachments:

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes

0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

270363511

ii * Net worth of the Company

1134122007

VI SHARE HOLDING PATTERN**A Promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	12949108	9.37	0	0.00
	(iii) Government companies	125230893	90.63	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others 	0	0.00	0	0.00
	Total	138180001.00	100	0.00	0

Total number of shareholders (promoters)

7

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others 	0	0.00	0	0.00
	Total	0.00	0	0.00	0

Total number of shareholders (other than promoters)

0

Total number of shareholders (Promoters + Public/Other than promoters)

7.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	0
2	Individual - Male	5
3	Individual - Transgender	0
4	Other than individuals	2
	Total	7.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	0	0
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	0	0	0	0	0	0
B Non-Promoter	0	0	0	0	0.00	0.00
i Non-Independent	0	0	0	0	0	0
ii Independent	0	0	0	0	0	0
C Nominee Directors representing	0	4	0	4	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	1	0	1	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	3	0	3	0	0
Total	0	4	0	4	0.00	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
SUPRAKASH ADHIKARI	10738274	Nominee Director	1	
RESHMA HEMRAJANI	09268897	Nominee Director	0	
UMESH KUMAR NAND	11471412	Nominee Director	1	
INDERJIT SINGH	11100490	Nominee Director	0	21/04/2026
ONKAR YADAV		CEO	0	

ABID ALI SIDDIQUI		CFO	0	
TARKESHWAR SINGH		Company Secretary	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

10

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
VIMAL KUMAR SHARMA		CFO	12/04/2025	Cessation
ABID ALI SIDDIQUI		CFO	12/04/2025	Appointment
ANUPAM SHUKLA	09659225	Nominee Director	24/04/2025	Cessation
INDERJIT SINGH	11100490	Nominee Director	24/04/2025	Appointment
RAJENDRA PRASAD GOYAL	08645380	Nominee Director	09/07/2025	Cessation
SUPRAKASH ADHIKARI	10738274	Nominee Director	11/07/2025	Appointment
ANIL KUMAR		CEO	25/11/2025	Cessation
ONKAR YADAV		CEO	26/11/2025	Appointment
SANDEEP KUMAR	10444678	Nominee Director	01/01/2026	Cessation
UMESH KUMAR NAND	11471412	Nominee Director	07/01/2026	Appointment

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
AGM	30/09/2025	7	6	100

B BOARD MEETINGS

*Number of meetings held

7

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	16/05/2025	3	3	100
2	19/05/2025	4	4	100
3	01/07/2025	4	4	100
4	18/09/2025	4	4	100
5	15/10/2025	4	3	75
6	09/12/2025	4	4	100
7	06/03/2026	4	4	100

C COMMITTEE MEETINGS

Number of meetings held

0

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance

D ATTENDANCE OF DIRECTORS

S. N o	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attenda nce	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attend ance	
								(Y/N/NA)

1	SUPRAKASH ADHIKARI	4	4	100	0	0	0	
2	RESHMA HEMRAJANI	7	7	100	0	0	0	
3	UMESH KUMAR NAND	1	1	100	0	0	0	
4	INDERJIT SINGH	6	6	100	0	0	0	

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total		0.00	0.00	0.00	0.00	0.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	ANIL KUMAR	CEO	4916702	0	0	0	4916702.00
2	ONKAR YADAV	CEO	2179326	0	0	0	2179326.00
3	ABID ALI SIDDIQUI	CFO	3862483	0	0	0	3862483.00
	Total		10958511.00	0.00	0.00	0.00	10958511.00

C *Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total		0.00	0.00	0.00	0.00	0.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

☒ Yes

☐ No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/
DIRECTORS/OFFICERS

☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES

☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

7

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture holder.xlsm

(b) Optional Attachment(s), if any

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of

Bundelkhand Saur Urja Limited

 as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY)

31/03/2026

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
- 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the

provisions of section 186 of the Act ;
18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name

SURYAKANT GUPTA

Date (DD/MM/YYYY)

19/08/2026

Place

DELHI

Whether associate or fellow:

☐ Associate

☒ Fellow

Certificate of practice number

1*8*8

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

9619

*(b) Name of the Designated Person

TARKESHWAR SINGH

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* 35.1.6 dated*

(DD/MM/YYYY) 28/12/2021 to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

*To be digitally signed by

*Designation

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

0*2*8*9*

***To be digitally signed by**

☒ Company Secretary ☐ Company secretary in practice

***Whether associate or fellow:**

☐ Associate ☒ Fellow

Membership number

9*1*

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AC5393147

eForm filing date (DD/MM/YYYY)

21/08/2026

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

The List of shareholders as on 31st March 2026 is as below:-

S. No	Folio No.	Name & Occupation of Shareholders	Address of shareholders	Nationality of shareholder	Number of shares held	Amount Paid (In Rs.)
1	01	NHPC LIMITED, COMPANY	NHPC OFFICE COMPLEX, SECTOR-33, FARIDABAD-121003	INDIAN Govt. COMPANY	125230887	1252308870
2	08	UTTAR PRADESH NEW & RENEWABLE ENERGY DEVELOPMENT AGENCY	VIBHUTI KHAND, GOMTI NAGAR, LUCKNOW, U.P-226010	STATE GOVT.	12949108	129491080
3	23	SHRI ANUJ KAPOOR, SERVICE (NOMINEE OF NHPC LIMITED)	C4B/13/230, JANAKPURI, NEW DELHI-110058	INDIAN	1	10
4	27	SHRI AMITABH JHA, SERVICE (NOMINEE OF NHPC LIMITED)	HOUSE NO.446, SECTOR-46, FARIDABAD, HARYANA-121001	INDIAN	2	20
5	28	SHRI SUPRAKASH ADHIKARI, SERVICE (NOMINEE OF NHPC LIMITED)	702/ T-4, SPR IMPERIAL ESTATE, SECTOR-82, FARIDABAD, HARYANA-121007	INDIAN	1	10
6	29	SHRI UMESH KUMAR NAND, SERVICE (NOMINEE OF NHPC LIMITED)	FLAT NO. 406, VAISH CGHS, GH-5, SECTOR-45, FARIDABAD, HARYANA	INDIAN	1	10
7	30	SHRI UPENDRA HAJRA, SERVICE (NOMINEE OF NHPC LIMITED)	B-32, FARIHILLS CGHS, PLOT NO. GH-16, SECTOR-21D, FARIDABAD, HARYANA-121001	INDIAN	1	10



बुंदेलखण्ड सौर ऊर्जा लिमिटेड

(एनएचपीसी लिमिटेड और यूपीनेडा का संयुक्त उपक्रम)

Bundelkhand Saur Urja Limited

(A Joint Venture of NHPC Limited & UPNEDA)

BUNDELKHAND SAUR URJA LIMITED

(A Joint Venture of NHPC Limited & UPNEDA)

List of Directors of BSUL as on 10.09.2026:-

S.No.	Name	DIN	Designation
1	Shri Suprakash Adhikari	10738274	Nominee Director & Chairman
2	Smt Reshma Hemrajani	09268897	Nominee Director
3	Shri Umesh Kumar Nand	11471412	Nominee Director
4	Shri Ravinder Singh	11689025	Nominee Director

List of Shareholders of BSUL as on 10.09.2026:-

S.No.	Name	No. of shares (Rs 10 each)
1	NHPC Limited	12,52,30,887
2	UPNEDA	1,29,49,108
3	Shri Suprakash Adhikari*	1
4	Shri Umesh Kumar Nand*	1
5	Shri Anuj Kapoor*	1
6	Shri Upendra Hajra*	1
7	Shri Amitabh Jha*	2
Total		13,81,80,001

***Nominee Shareholders of NHPC to maintain statutory minimum number of shareholders for public limited company as per Companies Act, 2013.**

पंजीकृत कार्यालय : टीसी-43/वी, विभूति खंड, गोमती नगर, लखनऊ, उत्तर प्रदेश – 226 010 (भारत)

Regd. Office: TC-43/V, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226 010 (India)

CIN: U40300UP2015GOI068632

Telefax: 0522-2720952, Email: bundelkhandsaururja@gmail.com, Website: www.bsulindia.com



Surya Gupta & Associates

Company Secretaries

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of BUNDELKHAND SAUR URJA LIMITED (CIN: U40300UP2015GOI068632) as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made there under for the financial year ended on 31st March 2026. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and consultants. We certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year, correctly and adequately
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act;
 2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
 3. Filing of forms and returns with the Registrar of Companies, within the prescribed time. During the financial year under review the Company was not required to file any forms and returns with the Regional Director, Central Government, the Tribunal, Court or other authorities;
 4. Calling/ convening/ holding meetings of Board of Directors or its committees if any and the meetings of the members of the company on due dates as stated in the annual return, proper notices were given and the proceedings have been properly recorded in the Minute Book and registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members / Security holders, as the case may be. (Not Applicable)
 6. During the financial year 2025-26, the Company has not given advances/loans to its directors or person/firms or companies.
 7. During the financial year 2025-26, the Contracts/ Arrangements/ Transactions entered into by the Company were at arm's length and in the ordinary course of Business of the Company hence, the provisions of Section 188 of the Act were not applicable to the Company during the financial year under review.
 8. During the financial year 2025-26, the Company issued 2,24,00,000 equity shares of Rs. 10 each amounting to Rs. 22,40,00,000 through right issue (letter of offer was issued to all promoters) during the financial year 2025-26 to NHPC Limited (promoter of the Company), thereby increasing the paid-up share capital of the Company to Rs. 1,38,18,00,010. Some transfer of shares has been made during the year. Whereas no transmission or buy back of securities/ redemption of preference shares or debentures/ reduction of share capital/ conversion of shares was made;
 9. The Company during the financial year under review has not kept in abeyance any rights to dividend, rights shares and bonus shares pending registration of transfer of shares;



Chamber No.11, Basement, Saraswati Bhawan, 1/4, Lalita Park, Laxmi Nagar, Delhi-110092

Mob.: +91 97118 48828, 011-4328 2052

E-mail : cssuryagupta@gmail.com / surya@cssga.in / office@cssga.in

10. During the year under review, the Directors have not declared any final or interim dividend.
11. The Company has the signed copy of audited financial statement for the financial year 2025-26 as per the provisions of section 134 of the Act and report of directors as per sub sections (3) and (5) thereof;
12. Constitution, appointment, re-appointments, retirement, filling up casual vacancies, disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. In exercise of powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India (CAG) had appointed M/s Sudeep Kulsreshtha & Co., Lucknow, Chartered Accountants as the Statutory Auditor of the Company for the FY 2025-26.
14. During the year under review, no such specific approvals were required to be taken from the Central Government, Tribunal, Court or such other authorities under the various provisions of the Act.
15. The Company has not accepted/ renewed/ repaid any deposits during the financial year under review;
16. In the financial year 2025-26, the Company has not received borrowings from Public Financial Institutions. However, the Company has borrowed (Term Loan) from Banks. The Company had created and modified any charges, during the year under review. However, there was no satisfaction of charges during the period under review.
17. During the financial year under review, the Company has not given loan, issued guarantee or made any investment to any parties in accordance with Section 186 of the Companies Act, 2013;
18. During the financial year under review, the Company has altered the Object Clause of the Company in Memorandum of Association. However, there was no alteration in Articles of Association.

**For Surya Gupta & Associates
Company Secretaries**



**Suryakant Gupta
Practicing Company Secretary
C.P. No.: 10828
M. No.: F9250
UDIN: F009250H001430991
Peer Review No.: 7246/2025**

**Date: 09-09-2026
Place: Delhi**



Surya Gupta & Associates

Company Secretaries

Our above certificate of even date is subject to following:

1. Maintenance of secretarial records is the responsibility of the management of the company.
2. We have followed the secretarial practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records for issuance of above certificate. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Certificate in form MGT-8 is neither an assurance as to future viability of the company nor of the efficacy and effectiveness with which the management has conducted the affairs of the company.

**For Surya Gupta & Associates
Company Secretaries**



**Suryakant Gupta
Practicing Company Secretary
C.P. No.: 10828
M. No.: F9250**

**UDIN: F009250H001430991
Peer Review No.: 7246/2025**

**Date: 09-09-2026
Place: Delhi**