

Notice



Sarda Energy & Minerals Limited

CIN: L27100MH1973PLC016617

Registered Office: 73-A, Central Avenue, Nagpur (M.H.) 440018

Ph: +91-712-2722407; Email: cs@seml.co.in; URL: www.seml.co.in

Notice is hereby given that the 51st Annual General Meeting (AGM) of the members of Sarda Energy & Minerals Limited will be held on Thursday, 26th September 2024 at 11.30 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at 73-A, Central Avenue, Nagpur 440018, which shall be deemed venue of the AGM.

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March 2024 along with the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March 2024 together with the Report of the Auditors thereon.
3. To declare dividend @ ₹1/- per share (100%) on equity shares for the financial year ended 31st March 2024.
4. To appoint a director in place of Mr. Pankaj Sarda (DIN: 00008190), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for reappointment.
5. 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 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E),

who have provided their written consent for appointment as auditors, and also provided their eligibility certificate as per Rule 4 of the Companies (Audit and Auditors) Rules, 2014 be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 51st Annual General Meeting (AGM) till the conclusion of the 56th AGM of the Company to be held in the year 2029 on the terms and conditions as may be mutually agreed between the Board of Directors of the Company and the Auditors plus applicable taxes and reimbursement of out of pocket expenses, as may be incurred by the Auditors in connection with the audit of financial statements of the Company during their tenure as the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and is hereby authorized to do all necessary acts, deeds, things and matters, and execute all such documents, as may be necessary in this regard from time to time to give effect to this resolution."

Special Business

6. 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 all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025, be paid a remuneration as set out in the Explanatory Statement annexed to the notice of this Annual General Meeting.

RESOLVED FURTHER that the Board of Directors of

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the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. 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 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplements thereto (“SEBI Listing Regulations”) and subject to the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be imposed or prescribed by any of the authorities while granting such approvals, permissions and sanctions and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include the Nomination and Remuneration Committee or any other Committee constituted or to be constituted to exercise the powers including the powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Kamal Kishore Sarda (DIN: 00008170) as “Chairman & Managing Director” of the Company for five years, with effect from 1st April, 2025, not liable to retire by rotation, on such terms and conditions and remuneration as set out in the statement annexed to this Notice.

RESOLVED FURTHER THAT the liberty be given to the Board of Directors/Nomination & Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Mr. Kamal Kishore Sarda provided however, such alterations are within the maximum

limits approved by the authorities / members / laid down in the Companies Act, 2013 for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and settle any questions, difficulties or doubts that may arise in this regard without further referring to the Members of the Company.”

8. 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 42,71 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment, modification or variation thereof for the time being in force, and subject to all other applicable regulations, rules, notifications, circulars and guidelines prescribed by the Securities and Exchange Board of India (“SEBI”), as amended, and subject to the applicable regulations, rules, notifications, circulars and guidelines prescribed by the Reserve Bank of India (“RBI”), the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required and subject to such conditions and/ or modifications as may be prescribed or imposed by the Appropriate Authority while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), subject to the total borrowings of the Company not exceeding the borrowing limits approved by the Members from time to time under Section 180(1)(c) of the Act, the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to create, offer, invite for subscription, issue and allot, from time to time, in one or more tranches and/ or series, whether secured or

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unsecured, cumulative or non-cumulative, listed or unlisted, redeemable non-convertible debentures and/or other debt securities, denominated in Indian rupees or any foreign currency ("NCDs"), aggregating to an amount not exceeding ₹1,000 crore (Rupees one thousand crore only) or its equivalent in one or more currencies, at par or at premium or at a discount, either at issue or at redemption, on a private placement basis or through a public issue, during the period of one year from the date of this Annual General Meeting or such other period as may be permitted under the Act and other applicable laws, as the Board in its absolute discretion deems fit and on such terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized on behalf of the Company to determine the terms of issue including the class of investors to whom the NCDs are to be issued, time, the number of NCDs, tranches, issue price, tenor, interest rate, premium/ discount, listing (in India or overseas) and to do all such acts, deeds, matters and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/undertakings/ agreements/ papers/ writings, as may be required in this regard and to resolve and settle all questions and difficulties that may arise at any stage from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to any Committee of Directors or any Director(s) or executive(s)/ officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this Resolution."

9. 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 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, ("Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures)

Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("ICDR Regulations") and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares of the Company ("Equity Shares") are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/or re-enactment thereof ("FEMA"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("GOI"), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by GOI, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Maharashtra at Mumbai ("ROC") and/ or any other regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as

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the "Board" which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and/ or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with or without warrants and/ or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as "Securities"), or any combination thereof, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/ or other advisor(s) or otherwise, for an aggregate amount not exceeding ₹1,000 crore (Rupees One thousand crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of a qualified institutional placement ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations and other applicable laws, or through any other permissible mode and/ or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/ or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/ or any other categories of investors as may be permissible under applicable laws, whether

or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/placement document and/ or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/ or underwriter(s) and/ or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolutions:

- a) the Securities proposed to be issued, offered and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- c) the number and/ or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into

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other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and

- d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.

RESOLVED FURTHER THAT the allotment of Securities (or any combination of Securities as may be decided by the Board) shall only be to QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution.

RESOLVED FURTHER THAT subject to applicable law, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, in accordance with applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations, as amended.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be

as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment;

RESOLVED FURTHER THAT any issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ("QIP Floor Price"). Furthermore, the Board may, at its absolute discretion and in consultation with the lead managers / book running lead managers, also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price subject to the approval of the shareholders of the Company by way of a special resolution.

RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, inter alia, subject to the following terms and conditions:

- a) In the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same

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proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro tanto;

- b) In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) In the event of a merger, amalgamation, take over or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as afore said will be suitably adjusted; and
- d) In the event of consolidation of outstanding Equity Shares or re-classification of the Securities into other securities and/ or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according / granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and inter national practices to provide for the tradability and free transferability there of

as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is here by authorized in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is here by authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda there to, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 1000 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorizing any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue / conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and resolve and settle or give instructions or

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directions for settling all questions or difficulties that may arise in regard to such Issue 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 there to expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint/engage book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such persons / agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse the amount of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors

to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges in India and / or abroad, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purpose of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

By **Order of the Board of Directors**
For **Sarda Energy & Minerals Limited**

Sd/-
(Manish Sethi)

Company Secretary
M. No. A18069

Raipur
3rd August 2024

Registered Office:

Sarda Energy & Minerals Limited

CIN: L27100MH1973PLC016617

73-A, Central Avenue

Nagpur (M.H.) 440018

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Notes:

1. Pursuant to General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021, 9/2023 issued by the Ministry of Corporate Affairs ("MCA") and Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 issued by the the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), as amended from time to time, companies are allowed to hold "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars, the 51st AGM of the Company is being convened through VC / OAVM.
2. The Company has appointed National Securities Depository Limited ("NSDL"), to provide VC/OAVM facility for the AGM and the attendant enablers for conducting the AGM.
3. Pursuant to the provisions of the MCA Circulars and SEBI Circular for conducting AGM through VC/ OAVM:
 - a. Members can attend the Meeting using the remote e-Voting login credentials provided to them to connect to Video conference.
 - b. Pursuant to the provisions of the Companies Act, 2013("the Act"), a Member entitled to attend and vote at the AGM 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. Since this AGM is being held through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice.
 - c. Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM, participate thereat and cast their votes through remote e-voting or e-voting during the Meeting.
 - d. In case of joint holders attending the AGM through video conferencing, only such joint holder who is higher in the order of names will be entitled to do the e-Voting.
4. Attendance at the meeting will be on first come first serve basis, as participation through video conferencing will be available for 1,000 members and will be closed on expiry of 15 minutes from the scheduled time of the AGM. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time of the Meeting. However, the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. is not restricted on first come first serve basis.
5. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the MCA Circulars and SEBI Circular, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at www.seml.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and is also available on the website of e-voting agency NSDL at the website address www.evoting.nsdl.com.
7. Procedure for obtaining the Annual Report, AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with Registrar & Transfer Agent on physical folios.

In terms of the above-referred MCA Circulars and SEBI Circular, the Company has sent the Annual Report, Notice of AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

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- a. Those shareholders who have registered an incorrect email address /contact detail, may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with M/s Bigshare Services Private Limited, Registrar & Transfer Agent of the Company ("RTA") in case the shares are held in physical form.
 - b. Shareholders who have not registered their e-mail address /contact details and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily get their email address / contact details, by writing to Company's R&T Agent for sending the same.
8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
 9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
 10. An Explanatory Statement pursuant to Section 102 of the Act which sets out details relating to the Special Business at the Meeting is annexed hereto and forms part of the Notice.
 11. Details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) in respect of the Director(s) seeking appointment/ reappointment at the Annual General Meeting are provided in the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite declarations for their appointment/re-appointment.
 12. The Record Date for determining eligibility of Members for payment of dividend for F.Y. 2023-24 has been fixed as 30th August 2024.
 13. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by updating the same with the Company/RTA.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from the shareholder, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible.

In view of the circular issued by SEBI, the Electronic Clearing Services ("ECS/NECS") facility should mandatorily be used by the companies for the distribution of dividend to its Members. To avail the facility of ECS/ NECS, Members holding shares in physical form are requested to provide bank account details to the Company or its RTA. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
 14. Pursuant to SEBI Master Circular no. SEBI/HO/

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MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA.

The forms for updation of PAN, KYC, Bank details and Nomination are available on our website at <https://www.seml.co.in/shares.php>. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at investor@bigshareonline.com. Towards this, the Company has communicated to the members holding shares in physical form, in relation to applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

15. Members may please note that SEBI has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website <https://www.seml.co.in/shares.php> and on the website of the Company's RTA at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
16. The Register of Directors and Key Managerial

Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection during the AGM, if the members so desire. All documents referred to in the Notice will also be available electronically for inspection, without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to agmqueries@seml.co.in.

17. The Company has transferred the unpaid or unclaimed dividends declared up to financial year 2015-16, from time to time on due dates to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company and also on the website of the Ministry of Corporate Affairs. Members are requested to refer Corporate Governance Report Section in the Annual Report for details.
18. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://www.seml.co.in/shares.php>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. Please refer Corporate Governance Report Section in the Annual Report for further details.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the

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Company's website www.seml.co.in. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no(s).

20. The instructions for shareholders voting electronically are as under:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 51st AGM. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by National Securities Depository Limited (NSDL). Members who have voted through remote e-Voting will be eligible to attend the AGM but will not be eligible to vote thereat.

- i. The remote e-voting period commences on Monday, 23rd September 2024 (9.00 a.m. IST) and ends on Wednesday, 25th September 2024 (5.00 p.m. IST). During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 19th September 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.
- ii. Once the vote on a resolution is cast by the Member, such Member will not be allowed to change it subsequently.
- iii. A person who is not a Member as on cut-off date should treat this Notice for information purpose only.
- iv. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., Thursday, 19th September

2024 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through electronic voting system.

- v. Mr. Kamlesh Ojha (FCS: 10807, CP: 14660) or failing him, Mr. S.G. Kankani, (FCS: 3127, CP: 14730) from M/s. S.G. Kankani & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company www.seml.co.in. The result will simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. The results will also be displayed at the Notice board of the Company at its Registered Office and will be placed on the website of NSDL i.e., www.evoting.nsdl.com.
- vi. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e., 26th September 2024.
- vii. The detailed steps on the process and manner to access the VC/OAVM facility at the AGM and for remote e-voting/e-voting at the AGM and are as follows:

Step 1: Access to NSDL e-voting system

- A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised

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to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on 'Access to e-voting' appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting. <hr/> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsd.com b. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given in points 1-5 <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider – NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting.

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- C. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option
- Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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- B)** Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

Visit the e-voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsd.com/ either on a Personal Computer or on a mobile.

Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders/Members' section.

- i. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e., IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., cast your vote electronically.

- ii. Your User ID details are given below:

Manner of Holding shares Demat (NSDL or CDSL) or Physical	Your User ID is:
a) Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DPID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- iii. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - l) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the

attachment i.e., a pdf file. Open the pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

- II) If your Email ID is not registered, please follow the process for those shareholders whose email ids are not registered.
- iv. If you are unable to retrieve or have not received the 'initial password' or you have forgotten your password:
 - a) Click on "Forgot User Details/Password?" If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.

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- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on :
www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - v. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - vi. Now, you will have to click on "Login" button.
 - vii. After you click on the "Login" button, Home page of e-Voting will open.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
21. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@seml.co.in.
- b. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@seml.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

- i. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on "e-voting." Then, click on "Active Voting Cycles".
 - ii. After clicking on "Active Voting Cycles," you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - iii. Select "EVEN" of "Sarda Energy & Minerals Limited." Now you are ready for e-voting as the Voting page opens.
 - iv. Cast your vote by selecting appropriate options i.e., "Assent" or "Dissent," verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - v. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - vi. You can also take the printout of the votes cast by you by clicking on the "print" option on the confirmation page.
- c. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - d. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
22. The instructions for Members for e-voting at the AGM
- a. The procedure for e-Voting at the AGM is same as the instructions mentioned above for remote e-voting.

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- b. As mentioned hereinabove, only those Shareholders, who will be present at the AGM through VC/ OAVM facility and who have not cast their vote by remote voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
 - c. Shareholders who have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Shareholders shall not be entitled to cast their vote again at the AGM.
 - d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.
23. Instructions for the Members for attending the AGM through VC/OAVM are as under:
- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 - b) Members are encouraged to join the Meeting through laptops for better experience.
 - c) Further, Members will be required to allow camera, if any, and hence use Internet with a good speed to avoid any disturbance during the Meeting.
 - d) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
24. Procedure to raise questions/seek clarifications with respect to Annual Report:
- a) As the AGM is being conducted through VC/ OAVM, Members are encouraged to express their views/ send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at agmqueries@seml.co.in to enable smooth conduct of proceedings at the AGM. Questions/Queries received by the Company on or before Saturday, 21st September 2024 shall only be considered and responded to during the AGM.
 - b) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id/Folio No., PAN, mobile number at agmqueries@seml.co.in from Friday, 20th September, 2024 (9.00 a.m. IST) to Monday, 23rd September, 2024 (5.00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
 - c) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.
25. General Guidelines for shareholders
- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized

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to vote, to the Scrutinizer by e-mail to kamal@sgkindia.net with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their log in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon

five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any query, please refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 022-48867000 or send a request at evoting@nsdl.co.in.

By **Order of the Board of Directors**
For **Sarda Energy & Minerals Limited**

Sd/-
(Manish Sethi)

Company Secretary
M. No. A18069

Raipur
3rd August 2024

Registered Office:

Sarda Energy & Minerals Limited

CIN: L27100MH1973PLC016617

73-A, Central Avenue

Nagpur (M.H.) 440018

Ph: +91-712-2722407

Email: cs@seml.co.in; URL: www.seml.co.in

Notice

Statement Pursuant to Section 102(1) of The Companies Act, 2013 ("Act")

The following Statement sets out all material facts relating to Item Nos. 5 to 9 mentioned in the accompanying Notice.

Item No.5

Members of the Company at the 46th Annual General Meeting had approved the appointment of O.P. Singhania & Co., Chartered Accountants (Registration No. 002172C), ("Retiring Auditors") as the Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 46th Annual General Meeting till the conclusion of the 51st Annual General Meeting. O.P. Singhania & Co., will complete their present term on conclusion of 51st Annual General Meeting.

The Board of Directors of the Company ("the Board"), at its meeting held on 3rd August, 2024, has considering the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company appointment of M/s. Singhi & Co., Chartered Accountants, (Registration No. 302049E), as Statutory Auditors of the Company in place of the Retiring Auditors, for a term of 5 (five) consecutive years from the conclusion of 51st Annual General Meeting till the conclusion of the 56th Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company.

M/s. Singhi & Co. was established by Late R.C Singhi, a Chartered Accountant from England & Wales, traditionally as an audit firm in 1940. Over a period of eight decades, the group grew into a holistic professional services firm and branched out its presence across major cities in India. The firm has set up strong service verticals in the strategic domains of Assurance, Taxation, Outsourcing, Risk Advisory, Internal Audit, M&A, Business Strategy, Due Diligence and Valuation, Digital Transformation, ESG Advisory and Forensic practice. With over 40 partners and 750 people across India network, the group is also a member of Moore Global Network, a renowned accounting and advisory firm globally. The Singhi group is now amongst the prominent audit and financial consulting firms in India.

Singhi & Co. has garnered significant experience across various sectors and services. Some of the sectors which the firm has been involved with closely include – Manufacturing, Real Estate and Infrastructure, Iron and Steel, Power, Mining, Plantations and Agriculture

and many others. Indian Oil Corporation Ltd., MSP Steel & Power Ltd., Jain Irrigation Ltd., Mangalam Cement Ltd., Bandhan Bank, Kalptaru Power Transmission Ltd., Orchid Pharma Ltd., TIL Ltd., Rupa & Co., Cera Sanitaryware Ltd., Linc Ltd., Axis Securities Ltd. are some of the companies for which Singhi & Co. have undertaken Statutory Audit.

M/s. Singhi & Co., Chartered Accountants, have consented to their appointment as Statutory Auditors of the company and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. They have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

The proposed remuneration to be paid to the statutory Auditors for the financial year 2024-25 is ₹ 35,00,000 (Rupees Thirty Five Lakh only). The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company. There is no material change in the remuneration proposed to be paid to Statutory Auditors for the financial year 2024-25 and the remuneration paid to the Retiring Auditors for the financial year 2023-24.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No.6

The Board, on the recommendation of the Audit Committee, has in its meeting held on 25th May 2024, approved the appointment of M/s. S.N. & Co., Cost & Management Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March 2025 at a remuneration not exceeding ₹ 2,00,000/- (Rupees two lakh only) plus applicable tax plus reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

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Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2025.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No.7

The Board of Directors of the Company, on the recommendation of Nomination & Remuneration Committee, has in its meeting held on 3rd August, 2024 re-appointed, subject to the approval of the members in the general meeting by way of special resolution, Mr. Kamal Kishore Sarma, S/o Late Shri R.K. Sarma as Chairman & Managing Director of the Company for a period of five years w.e.f. 1st April 2025. Mr. Kamal Kishore Sarma is B.E. (Mech.) and has more than 48 years of experience in the iron & steel industry.

The proposed re-appointment of Mr. Kamal Kishore Sarma shall be on the following terms & conditions:

Basic Salary : Based on the performance of the Company and evaluation of individual performance by the Nomination & Remuneration Committee [NRC]/ Board of Directors [Board], such sum as may be approved by the Board/ NRC, within the scale of ₹ 15,00,000/- p.m. to ₹ 30,00,000/- per month, as may be decided by the NRC/Board.

Perquisites : In addition to the basic salary, Mr. Kamal Kishore Sarma will be entitled to such perquisites/ allowances in such form and manner as the NRC / Board may decide, including but not restricted to the following:

a) Furnished accommodation / House Rent Allowance and/or House Maintenance Allowance with expenditure on gas, electricity, water and furnishings;

b) Leave Travel Assistance for self and family

c) Medical insurance and medical expenses for self and family incurred at hospitals other than permitted hospitals for diseases other than the diseases prescribed under the Income Tax Act shall be taxable as perquisite within the ceiling placed by the shareholders.

d) Personal Accident Insurance

e) Club Fees

f) such other perquisites and allowance in accordance with the Rules of the Company

The ceiling for the above perquisites will be equal to 100% of basic salary.

For the purpose of calculating the ceiling of 100% as mentioned above, perquisites shall be evaluated as per the provisions of the Income Tax Act /Rules, wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at actual cost.

Subject to provisions of Income Tax Act, payment made by the Company directly to a hospital approved by the jurisdictional Chief Commissioner of Income Tax in connection with the treatment of prescribed disease shall not be included in the computation of perquisites for the purposes of calculating such ceiling.

Provision for use of Company's car and telephone at residence (including payment of local calls and long distance official calls) shall not be included in the computation of perquisites for the purposes of calculating such ceiling.

Company's contribution, to Provident Fund and or Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of limits for remuneration or perquisites as aforesaid.

Note- 'Family' for the purpose shall mean the spouse and the dependent children of Mr. Kamal Kishore Sarma.

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Commission	: In addition to salary, perquisites and allowances payable, Mr. Kamal Kishore Sarma will be entitled to commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the NRC/Board of the Company at the end of each financial year, subject to the overall ceiling stipulated in the Companies Act, 2013 / Listing Regulations.
Minimum Remuneration	: Notwithstanding the above, where in any financial year during the currency of term of office of Mr. Kamal Kishore Sarma, the Company has made no profits or its profits are inadequate, the Company shall pay salary and perquisites and allowances (except commission) as specified above to Mr. Kamal Kishore Sarma.
Compensation for loss of office	: In the event of loss of office of the Chairman & Managing Director, he shall be paid compensation in the manner and to the extent permissible under the provisions of Section 202 of the Companies Act, 2013.

Mr. Kamal Kishore Sarma being Chairman & Managing Director would not be liable to retire by rotation in terms of the Articles of Association of the Company.

Mr. Kamal Kishore Sarma, subject to the superintendence, control and direction of the Board of Directors, shall perform such functions as may be conferred upon him by the Board of Directors from time to time. Mr. Kamal Kishore Sarma shall also be designated as Key Managerial Personnel as required under the Companies Act, 2013.

Since Mr. Kamal Kishore Sarma is 72 years of age, necessary Special Resolution, as required under the provisions of the Companies Act and SEBI Listing Regulations, for re-appointment and payment of remuneration to the Chairman & Managing Director is set out herein. Considering his vast experience and the growth achieved by the Company under his leadership, the Board has recommended his re-appointment.

The present term of Mr. Kamal Kishore Sarma as Chairman & Managing Director shall expire on 31st March 2025. In terms of the provisions of the Companies Act, the re-appointment can be considered upto one year before the expiry of the current tenure, and hence the resolution.

Except Mr. Kamal Kishore Sarma and Mr. Pankaj Sarma and their relatives and also the promoters/promoter group, no other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No.7 of the Notice.

The Board recommends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

This may also be treated as an abstract of the terms and conditions of the Agreement between the Company and Mr. Kamal Kishore Sarma, Chairman & Managing Director pursuant to Section 190 of the Companies Act, 2013.

Item No. 8

The members of the Company, at the 50th Annual General Meeting held on 28th September 2023, had passed a special resolution authorizing the Board of Directors of the Company to offer or invite subscriptions for redeemable non-convertible debentures, in one or more series / tranches, on private placement. The said resolution is valid and effective for 1 (one) year from 28th September 2023. The members may note that the Company has not made any private placement of redeemable non-convertible debentures pursuant to the said authorization.

The Board may, at an appropriate time, consider offering or inviting subscriptions for secured/ unsecured redeemable non-convertible debentures, in one or more series / tranches on private placement, issuable / redeemable at par, to augment long-term resources for optimizing the borrowing cost and for financing inter alia the capital expenditure and for general corporate purposes. The flexibility to raise capital through issue of market instruments becomes more important in view of the changing regulatory landscape.

The provisions of Sections 23, 42 and 71 of the Act read with Rule 14(2)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the 'PAS Rules'), provide that a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the Members of the Company by a special resolution. The second proviso

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to Rule 14(2)(a) of the PAS Rules provides that in case of an offer or invitation to subscribe to Non-Convertible Debentures ('NCDs') on private placement basis, the Company can obtain prior approval by means of a special resolution once a year for all offers or invitations for such NCDs during the year.

Accordingly, the Company is seeking approval from its Members under Sections 23, 42, 71 and other applicable provisions, if any, of the Act, read together with the PAS Rules and Companies (Share Capital and Debentures) Rules, 2014, as amended, to issue securities, as set out in the Special Resolution at Item No.8 of the Notice, upto an aggregate value not exceeding ₹1,000 crore through issuance of NCDs in the international and/or domestic capital markets, within a period of one year from the date of the 51st Annual General Meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for the approval of the Members.

Item No. 9

In order to enable the Company to access the capital market at the appropriate time, it is recommended to obtain the shareholder's approval for the proposal to create, offer, issue and allot Equity Shares and/or such other securities as stated in the resolution (the "Securities") at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made, the time of such offer, issue and allotment, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead managers or advisors, either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board in its absolute discretion may deem fit and appropriate in accordance with applicable law. The Company intends to issue Securities for a value not exceeding ₹1,000 crore (Rupees one thousand crore only) or its equivalent in any foreign currency.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, by way of one or more public issues and/or private offerings, and/ or including Qualified Institutions Placement ('QIP') or any combination thereof at such time or times, at such price or prices and to eligible person(s) including Qualified Institutional Buyers ('QIBs') as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations') in accordance with the ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not as the Board in its absolute discretion may deem fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the Merchant Bankers, Advisors, Lead Managers, and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Board shall issue Securities pursuant to this Special Resolution and utilize the proceeds for business purposes, including but not limited to support to subsidiaries for business activities and general corporate purposes.

The pricing of the Securities to be issued to Qualified Institutional Buyers pursuant to the ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with the ICDR Regulations. Further, ICDR Regulations now permit issuer companies to offer a maximum discount of 5% (five per cent) to the Floor Price determined in accordance with the ICDR Regulations. The Board may, in its absolute discretion, decide the pricing (either at a discount or premium to the floor price) for the shares to be offered, issued and allotted in the QIP. The relevant date for the purpose of pricing the Securities shall be the meeting in which the Board (including any committee formed for the purpose by the



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Board) decides to open the proposed issue of Equity Shares as Eligible Securities. In the event that Eligible Securities are convertible securities then the relevant date shall be either the date of the meeting in which the Board (including any committee formed for the purpose by the Board) decides to open the issue or the date on which the holders of such Eligible Securities becomes entitled to apply for the Equity Shares, as may be determined by the Board.

The issue/ allotment/ conversion would be subject to the applicable regulatory approvals, if any. The issuance and allotment of Equity Shares including Equity Shares to be allotted on conversion of Securities to foreign/non-resident investors would be subject to the applicable foreign investment cap.

Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that where it is proposed to increase the subscribed share capital of the Company by the issue of further shares, such further shares shall be offered to the persons who at the date of the offer are holders of equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless shareholders decide otherwise by way of passing

Special Resolution. The Special Resolution will be enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to raise the funds.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution seeks the approval of the shareholders to undertake fund raising activity, through one or multiple modes including through an issue of QIP. The Company will make requisite disclosures to the stock exchanges under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, consent of the members is sought for passing the Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Special Resolution as set out in Item No. 9 of the Notice for approval by the shareholders of the Company.

By **Order of the Board of Directors**
For **Sarda Energy & Minerals Limited**

Sd/-
(Manish Sethi)
Company Secretary
M. No. A18069

Raipur
3rd August 2024

Registered Office:

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