SAEL
SUSTAINABLE & AFFORDABLE ENERGY FOR LIFE

NOTICE

To
All the Shareholders,

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (FY 2023-24) OF MEMBERS OF M/S. SAEL INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, THE 16TH DAY OF FEBRUARY, 2024 AT 4:30 P.M. AT A SHORTER NOTICE THROUGH PHYSICAL/VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS, THE DEEMED PLACE OF EGM WILL BE A-3, FIRST FLOOR, GREEN PARK MAIN, NEW DELHI- 110016 TO TRANSACT THE FOLLOWING MATTERS AS SPECIAL BUSINESS:

1. APPROVAL TO ADOPT THE RESTATED ARTICLE OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 5, Section 14, and all other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s), amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), and subject to such other approvals, permission and consents, as may be required, the consent of the members of the Company be and is hereby accorded to alter, approve and adopt the articles of association of SAEL Industries Limited ("Company") in the form as tabled before the members in accordance with (i) the securities subscription agreement entered into by and amongst the Company, United States International Development Finance Corporation ("DFC"), Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("DFC SSA"); (ii) the securities subscription agreement entered into by and amongst the Company, Norfund, Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("Norfund SSA"); (iii) an amended and restated shareholders' agreement entered into by and amongst the Company, DFC, Norfund, Jasbir Singh, Sukhbir Singh, Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("SHA"); and (iv) the letter agreement entered into by and amongst the Company, DFC, Jasbir Singh, Sukhbir Singh, Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("DFC Side Letter"), each dated 18 January 2024, in substitution of and to the entire exclusion of the regulations contained in the existing articles of association of the Company.

RESOLVED FURTHER THAT any director and the company secretary of the Company be and is hereby severally authorised, to do all such acts, deeds, matters, take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, sign and execute all deeds, applications, documents, forms and writings and make all requisite filings with the registrar of companies and other regulatory/statutory authorities, as may be required, on behalf of the Company along with payment of such fees and incurring such expenses in relation thereto as it may deem appropriate to authorize the officials of the Company to give effect to this resolution, as may be deemed fit.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any director of the Company, may be furnished to any person(s) as may be required."

By the order of the Board of
SAEL Industries Limited

Sd/-
Vishal Garg
Company Secretary
M. No. F6867

Place: Delhi
Date: 16.02.2024

NOTES:

1. **A member entitled to attend and vote in this Extra Ordinary General Meeting, may appoint a proxy to attend and instead of himself/herself. Such proxy need not be a member of the company.**

2. **The instrument appointing a proxy duly stamped and executed for use at the meeting must be lodged at the Registered Office of the Company before attending the meeting.**

3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

4. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail addresses with the Company. Members who have not registered their e-mail addresses with the Company can now register the same by submitting a request letter in this respect to the Company.

5. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 09.00 A.M. to 06.00 P.M. upto the date of Extra Ordinary General Meeting.

6. Members are requested to inform any change in their addresses immediately to the company.

7. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the special business is annexed hereto and forms part of this Notice.

By the order of the Board of
SAEL Industries Limited

Sd/-
Vishal Garg
Company Secretary
M. No. F6867

Place: Delhi
Date: 16.02.2024

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Explanatory Statement under Section 102 of the Companies Act, 2013 to the accompanying notice

ITEM NO. 1:-

The shareholders of the Company are informed that pursuant to (i) the securities subscription agreement entered into by and amongst the Company, United States International Development Finance Corporation ("DFC"), Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("DFC SSA"); (ii) the securities subscription agreement entered into by and amongst the Company, Norfund, Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("Norfund SSA"); (iii) an amended and restated shareholders' agreement entered into by and amongst the Company, DFC, Norfund, Jasbir Singh, Sukhbir Singh, Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("SHA"); and (iv) the letter agreement by and amongst the Company, DFC, Jasbir Singh, Sukhbir Singh, Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("DFC Side Letter"), each dated 18 January 2024, the Company is required to amend its Articles of Association ("AOA") in order to incorporate the relevant provisions of the SHA, in the form as tabled before the shareholders.

In this connection, it is proposed to adopt the regulations contained in the amended and restated Articles of Association in substitution of and to the entire exclusion of the regulations contained in the existing AoA of the Company. Pursuant to Section 5 and Section 14 of the Companies Act, 2013, the Company can alter its AoA by way of a special resolution of the shareholders. Accordingly, the resolution under item no. 1 has been proposed for approval as a special resolution.

None of the directors, key managerial personnel of the Company and/or their relatives are in any way, concerned or interested in the proposed resolution.

The Board recommends the special resolution set forth in notice for the approval of the shareholders.

By the order of the Board of
SAEL Industries Limited

Sd/-
Vishal Garg
Company Secretary
M. No. F6867

Place: Delhi
Date: 16.02.2024

ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING – 16TH FEBRUARY, 2024

Registered Folio No./DP ID No./Client ID No.:

Number of Shares held

I certify that I am a member/proxy/authorised representative for the member of the Company.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company to be held on Friday, the 16th day of February 2024 at 04:30 P.M. at a shorter notice through video conferencing (VC)/Other Audio Visual Means, the deemed place of EGM will be A-3, First Floor, Green Park Main, New Delhi- 110016.

..... ……..

Name of the member/proxy (in BLOCK Letters)

Signature of the member/proxy

Note:

1. Shareholders/Proxy holders wishing to attend the meeting should bring the duly filled attendance slip for the meeting.

Form No. MGT-11

PROXY FORM

[*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (*Management and Administration*) Rules, 2014]*

EXTRA-ORDINARY GENERAL MEETING – 16TH FEBRUARY, 2024

Name of the Member(s): Registered address: E-mail Id: Folio No/ Clint Id: DP ID:

I/ We, being the Member of …… Equity Shares of SAEL Industries Limited hereby appoint:

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

2. Name: …….....
   Address:.....
   E-mail Id:.....
   Signature: ……....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra-Ordinary General Meeting of members of the Company, to be held on Friday, the 16th day of February, 2024 at 04:30 P.M. at a shorter notice through video conferencing (VC)/Other Audio Visual Means, the deemed place of EGM will be A-3, First Floor, Green Park Main, New Delhi- 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Special Business	
1.	APPROVAL TO ADOPT THE RESTATED ARTICLE OF ASSOCIATION OF THE COMPANY

Signed this …..... day of…….....2024

Affix Revenue Stamp of Rs.1

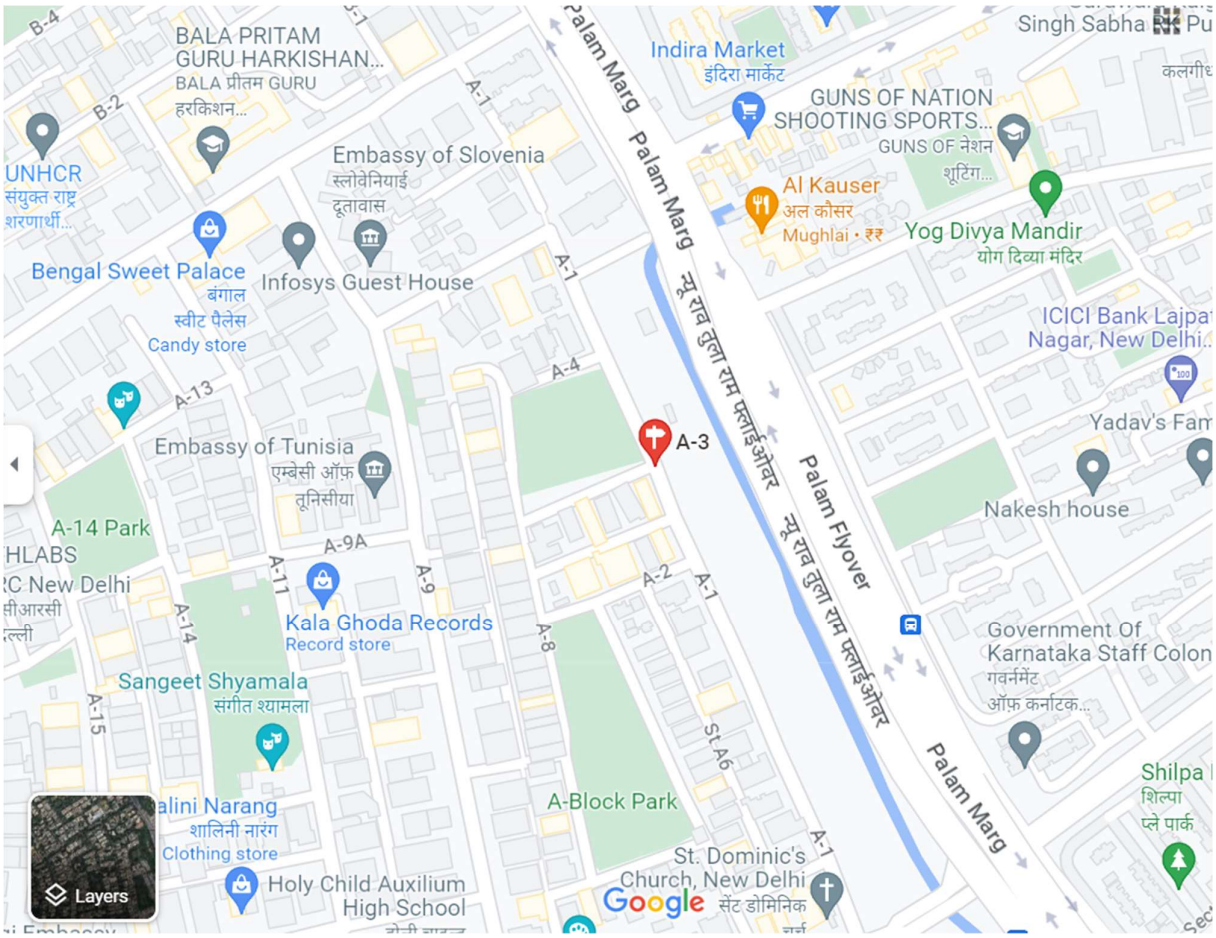
Signature of Shareholder:.....

Signature of Proxy holder(s):.....

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Extra-Ordinary General Meeting.

Route Map:


BALA PRITAM GURU HARKISHAN...
BALA प्रीतम GURU हरकिशन...
UNHCR
संयुक्त राष्ट्र शरणार्थी...
Embassy of Slovenia
स्लोवेनियाई दूतावास
Bengal Sweet Palace
बंगाल स्वीट पैलेस
Candy store
Infosys Guest House
Embassy of Tunisia
एम्बेसी ऑफ़ तूनिसीया
A-14 Park
HLABS
C New Delhi
Kala Ghoda Records
Record store
Sangeet Shyamala
संगीत श्यामला
alini Narang
शालिनी नारंग
Clothing store
Holy Child Auxilium High School
Layers
Indira Market
इंदिरा मार्केट
GUNS OF NATION SHOOTING SPORTS...
GUNS OF नेशन शूटिंग...
Al Kauser
अल कौसर
Mughlai · ₹₹
Yog Divya Mandir
योग दिव्या मंदिर
Palam Marg
नू राव तुला राम फ्लाईओवर
Palam Flyover
A-3
A-Block Park
St. Dominic's Church, New Delhi
सेंट डोमिनिक
Google
ICICI Bank Lajpat Nagar, New Delhi..
Nakesh house
Yadav's Fam
Government Of Karnataka Staff Colon
गवर्नमेंट ऑफ़ कर्नाटक...
Shilpa
शिल्पा प्ले पार्क
Singh Sabha
A-1
A-2
A-4
A-8
A-9
A-9A
A-11
A-13
A-14
A-15
St A6
B-2
B-4