SAEL
SUSTAINABLE & AFFORDABLE ENERGY FOR LIFE

NOTICE

To
All the Shareholders,

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (FY 2024-25) OF MEMBERS OF M/S. SAEL INDUSTRIES LIMITED WILL BE HELD ON MONDAY, THE 30TH DAY OF DECEMBER, 2024 AT 06:30 P.M. AT A SHORTER NOTICE THROUGH PHYSICAL/VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS, THE DEEMED PLACE OF EGM WILL BE 3RD FLOOR, WORLDMARK-1, AEROCITY, NEW DELHI-110037 TO TRANSACT THE FOLLOWING MATTERS AS SPECIAL BUSINESS:

1. TO APPROVE OFFER AND ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS

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 Memorandum of Association and Articles of Association of the Company, Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, consent of the members of the Company be and is hereby accorded to the Board of Directors to create, offer, issue and allot 32,25,000 equity shares of Rs.10/- (Rupees Ten only) on preferential basis as per the terms and conditions of issuance agreed therein to the below mentioned identified investor:

Sr. No	Name of identified investor	No of equity shares offered	Issue price per equity share (Rs.)	Subscription money
1.	Mr. Jasbir Singh	11,67,002	400/-	46,68,00,800
2.	Mr. Sukhbir Singh	9,77,117	400/-	39,08,46,800
3.	Ms. Seema	4,00,541	400/-	16,02,16,400
4.	Ms. Palki Awla	4,57,440	400/-	18,29,76,000
5.	Mr. Laxit Awla	1,14,494	400/-	4,57,97,600
6.	Mr. Harsh Awla	1,08,104	400/-	4,32,41,600
7.	Mr. Harjagat Awla	302	400/-	1,20,800
	Total	**32,25,000**		**129,00,00,000/-**

RESOLVED FURTHER THAT the draft private placement offer letter in the format of Form PAS-4 under the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the application form as placed before the meeting be and are hereby approved and any of the Directors or Company Secretary of the Company be and are hereby severally authorized to sign and issue the private placement offer letter and necessary annexures as may be required, to aforementioned investors.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the consent of the members is hereby granted to record the name of aforementioned investors and maintain such record of private placement offer of equity shares in the format of Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the entire share subscription monies shall be received by the Company from aforementioned investors at the time of application into a separate designated account and shall be utilized in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT the members do and hereby takes note that the proposed issuance does not constitute a 'New Issuance' as contemplated under Clause 10.1.1 (Right of Pre-Emption) of the shareholders' agreement dated 18 January 2024, executed between SAEL, Norfund, DFC, and the Sponsors (the "Shareholders' Agreement") and does not trigger the right of pre-emption as set forth therein.

RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, issue private placement offer letter in the format of Form PAS-4 to aforementioned investors within the time prescribed under the Companies Act, 2013, to authenticate the entries made in PAS 5 and filing of necessary e-forms with the concerned Registrar of Companies, as may be required in this connection and incidental thereto."

By the order of the Board of
SAEL Industries Limited

Sd/-
Vishal Garg
Company Secretary
M. No. F-6867

Place: Delhi
Date: 30.12.2024

NOTES:

1) The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars™), the MCA Circulars granted certain relaxations and thus permitted the holding of Extra Ordinary General Meeting ("EGM") of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, as applicable, the EGM of the Company is being held through VC / OAVM (e-EGM).

2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars 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 EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3) The Deemed Venue of the EGM of the Company shall be its Corporate Office.

4) Since the EGM will be held through VC/ OAVM (e-EGM), the Route Map for venue of EGM is not annexed to the Notice.

5) Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum of the EGM under Section 103 of the Act.

6) In compliance with the MCA Circulars as aforesaid, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ R&T Agent.

7) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

8) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.

9) Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.

10) In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

11) In accordance with the MCA Circular No. 14/2020 dated 08th April, 2020, the Members will be allowed to ask questions or additional details about the Accounts during the Meeting. The Members can also send their queries to Mr. Vishal Garg, Company Secretary at vishal.garg@sael.co prior to the meeting.

12) In pursuance to the MCA Circular No. 14/2020 dated 08th April, 2020, the voting mechanism shall be recognised by the Chairman of the Meeting, unless a demand for poll is made by any member in accordance with section 109 of the Act. In case, if the poll is demanded, the Members may send their votes to Mr. Vishal Garg, Company Secretary at vishal.garg@sael.co during the meeting.

13) Guidelines for joining the EGM through VC/OAVM (MS Teams Meetings "Application")

    a) Participants will be able to attend the EGM through VC / OAVM by using "MS Teams Meetings". Meeting "credentials" shall be shared by the Company Secretary

b) MS Teams Meetings is a web-based video conferencing facility/tool that allows two-way conferencing facility and participants can communicate with the host and vice -versa and ask questions during the meeting.

c) In case of Android/iPhone connection, Participants will be required to download and install the MS Teams Meeting application. Application may be downloaded using Google Play Store/ AppStore. The credentials shall be shared by the Company Secretary. The calendar invite shall also be circulated to the Members via a separate communication by Mr. Vishal Garg, Company Secretary.

d) The VC/OAVM Facility to join the EGM through the MS Teams Meeting shall be opened 5 minutes prior to the scheduled time and will be closed after the expiry of 10 minutes after the scheduled time of the commencement of the Meeting. The facility will be available on first come first served basis, however Shareholders holding 2% or more shareholding, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Auditors, etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle.

14) Participants who need an assistance before or during the EGM to join the meeting, can contact to Mr. Vishal Garg, Company Secretary at vishal.garg@sael.co or +91 8130003670.

15) The Company ensures to conduct the Meeting seamlessly and safeguard the authenticity of the Meeting.

By the order of the Board of
SAEL Industries Limited

Sd/-
Vishal Garg
Company Secretary
M. No. F-6867

Place: Delhi
Date: 30.12.2024

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXED TO THE NOTICE:

ITEM NO. 1:-

Pursuant to the provisions of the securities subscription agreement dated 18th January 2024 executed between SAEL Industries Limited ("**Company**"), Norfund, Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla, Sukhbir Singh HUF and Jasbir Singh and Sons HUF ("**Norfund SSA**"), the Promoters are required to subscribe to the equity shares of the Company before Norfund infuses its third tranche equity subscription amount. Accordingly it is proposed to offer and issue 32,25,000 number of equity shares aggregating to Rs. 129,00,00,000 (Rupees One Hundred Twenty Nine Crore Only) as per the below mentioned details on private placement basis at the price determined in accordance with the valuation report dated 15th December 2024, issued by chartered accountant, Ms. FCA Gunjan Agrawal, a registered valuer holding registration number IBBI/RV/06/2019/11466.

Sr. No	Name of identified investor	No of equity shares offered	Issue price per equity share (Rs.)	Subscription money
1.	Mr. Jasbir Singh	11,67,002	400/-	46,68,00,800
2.	Mr. Sukhbir Singh	9,77,117	400/-	39,08,46,800
3.	Ms. Seema	4,00,541	400/-	16,02,16,400
4.	Ms. Palki Awla	4,57,440	400/-	18,29,76,000
5.	Mr. Laxit Awla	1,14,494	400/-	4,57,97,600
6.	Mr. Harsh Awla	1,08,104	400/-	4,32,41,600
7.	Mr. Harjagat Awla	302	400/-	1,20,800
	Total	**32,25,000**		**129,00,00,000/-**

Pursuant to the provisions of sections 23, 42 and 62 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force), the Board recommends to the members of the Company to accord their consent by way of special resolution for the issuance of equity shares on private placement basis.

A statement of disclosures as required under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 along with the terms of issue of the equity Shares are as under:

Date of passing of board resolution	30th December 2024
Issue size, number of shares to be issued, nominal value of each share	Issue size of 32,25,000 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 129,00,00,000 (Rupees One Hundred Twenty Nine Crore Only).
Nature of shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non - convertible	The equity shares shall rank pari-passu with the existing equity shares.
Purpose and Object of the offer	The Subscription Amount shall be exclusively used by the Company in the Business in India in accordance with the Business Plan and in compliance with the provisions of the Norfund SSA.
The manner of issue of shares	Private Placement Basis
kinds of securities offered and the price at which security is being offered	32,25,000 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 129,00,00,000 (Rupees One Hundred Twenty Nine Crore Only).

The basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Based on the valuation report dated 15th December 2024 issued by chartered accountant, Ms. Gunjan Agrawal, a registered valuer holding registration number IBBI/RV/06/2019/11466. The copy of the valuation report is available for inspection by the members from the date of circulation of this notice up to the date of the extra-ordinary general meeting at the registered office of the Company during the working hours of the Company.
Name and address of the valuer who performed valuation	Ms. FCA Gunjan Agrawal Registration Number: IBBI/RV/06/2019/11466 Address: 30 D, B, 12A Dhawalgiri Apartment, Sector-34, Noida Gautam Buddha Nagar, Uttar Pradesh-201301
Relevant date with reference to which the price has been arrived at:	30.09.2024
The class or classes of persons to whom the allotment is proposed to be made:	Mr. Jasbir Singh Mr. Sukhbir Singh Ms. Seema Ms. Palki Awla Mr. Laxit Awla Mr. Harsh Awla Mr. Harjagat Awla
Intention of promoters, directors or key managerial personnel to subscribe to the offer	Mr. Jasbir Singh, Promoter & Director of the Company is subscribing to 11,67,002 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 46,68,00,800 (Rupees Forty Six Crore Sixty Eight Lakh Eight Hundred Only) Mr. Sukhbir Singh, Promoter & Director of the Company is subscribing to 9,77,117 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 39,08,46,800 (Rupees Thirty Nine Crore Eight Lakh Forty Six Thousand Eight Hundred Only) Ms. Seema, Promoter of the Company is subscribing to 4,00,541 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 16,02,16,400 (Rupees Sixteen Crore Two Lakh Sixteen Thousand Four Hundred Only Ms. Palki Awla, Promoter of the Company is subscribing to 4,57,440 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 18,29,76,000 (Rupees Eighteen Crore Twenty Nine Lakh Seventy Six Thousand Only) Mr. Laxit Awla, Promoter & Director of the Company is subscribing to 1,14,494 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 4,57,97,600 (Rupees Four Crore Fifty Seven Lakh Ninety Seven Thousand Six Hundred Only) Mr. Harsh Awla, promoter of the Company is subscribing to 1,08,104 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the

	aggregate value of Rs. 4,32,41,600 (Rupees Four Crore Thirty Two Lakh Forty One Thousand Six Hundred Only) Mr. Harjagat Awla, promoter of the Company is subscribing to 302 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 1,20,800 (Rupees One Lakh Twenty Thousand Eight Hundred Only).
The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Mr. Jasbir Singh, Mr. Sukhbir Singh & Mr. Laxit Awla, Ms. Seema, Mr. Harsh Awla, Ms. Palki Awla & Mr. Harjagat Awla are the proposed allottees. The percentage of post private placement capital is given in the table set out under sr. no. 2(xxii) below herewith.
The change in control, if any, in the company that would occur consequent to the preferential offer	N.A.
The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	36,40,000 CCPS of Rs. 10 each at premium of Rs. 390 had been allotted on a private placement basis to Norfund on 08th May 2024
Amount which the company intends to raise by way of such securities	The Company intends to raise Rupees 129.00 Crores Only
Terms & Issue of Equity Shares	a) **Face Value per share**: Rs. 10/- (Rupees Ten only) b) **Premium per share**: Rs. 390/- (Rupees Three Hundred Ninety only) c) **Nature of Share** – The new shares shall rank pari-passu with the existing equity shares of the Company. d) **Mode of Allotment**: Shares will be issued in demat form. e) **Valuation**: Price of Share determined on the behalf of valuation report.
The proposed time within which the allotment shall be completed	**Opening Date:** 30th December 2024 **Closing Date:** 30th January 2025
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Mr. Jasbir Singh, Promoter & Director of the Company is subscribing to 11,67,002 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 46,68,00,800 (Rupees Forty Six Crore Sixty Eight Lakh Eight Hundred Only) Mr. Sukhbir Singh, Promoter & Director of the Company is subscribing to 9,77,117 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 39,08,46,800 (Rupees Thirty Nine Crore Eight Lakh Forty Six Thousand Eight Hundred Only) Ms. Seema, Promoter of the Company is subscribing to 4,00,541 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 16,02,16,400 (Rupees Sixteen Crore Two Lakh Sixteen Thousand Four Hundred Only Ms. Palki Awla, Promoter of the Company is subscribing to 4,57,440 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 18,29,76,000 (Rupees Eighteen Crore Twenty Nine Lakh Seventy Six Thousand Only)

	Mr. Laxit Awla, Promoter & Director of the Company is subscribing to 1,14,494 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 4,57,97,600 (Rupees Four Crore Fifty Seven Lakh Ninety Seven Thousand Six Hundred Only) Mr. Harsh Awla, Promoter of the Company is subscribing to 1,08,104 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 4,32,41,600 (Rupees Four Crore Thirty Two Lakh Forty One Thousand Six Hundred Only) Mr. Harjagat Awla, Promoter of the Company is subscribing to 302 Equity Shares at a face value of Rs. 10/- (Rupees Ten only) each, and a premium of Rs. 390/- (Rupees Three Hundred Ninety) each, for the aggregate value of Rs. 1,20,800 (Rupees One Lakh Twenty Thousand Eight Hundred Only)
Principle terms of assets charged as securities:	Not applicable
The terms of (a) redemption, tenure of redemption, redemption of shares at premium and (b) conversion in case of CCPS	N.A
The manner and modes of redemption	Not applicable
The current shareholding pattern of the company and the expected dilution in equity share capital upon conversion of preference shares.	As provided in the table below*

Category	**Pre-Issue**			**Post Issue**		
	No. of Equity Shares held	**No. of Preference Share held**	**% of shareholding**	**No. of Equity Shares held**	**No. of Preference Share held**	**% of shareholding***
Promoters holding (A)						
Indian:						
Individual	38,641,897	-	52.97	41,866,897	-	54.96
Bodies Corporate	0	-	0	0	-	0
Foreign Promoters:	0	-	0	0	-	0
Subtotal (A)	**38,641,897**	-	**52.97**	**41,866,897**	**-**	**54.96**
Non promoters' shareholding (B)	0	-	0	0	-	0
Institutional Investors	0	-	0	0	-	0
Non-institution:	0	-	0	0	-	0

Private Corporate Bodies	7,487,200	-	10.26	7,487,200	-	9.83
Directors and Relatives	0	-	0	0	-	0
Indian Public	0	-	0	0	-	0
Others (including NRIs)	200	268,24,798	36.77	200	268,24,798	35.21
Subtotal(B)	**7,487,400**	**-**	**47.03**	**7,487,400**	**-**	**45.04**
Grand Total	**46,129,297**	**268,24,798**	**100.00**	**4,93,54,297**	**268,24,798**	**100.00**

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

The Board recommends the said resolution to be passed as Special Resolution.

By the order of the Board of
SAEL Industries Limited

Sd/-
Vishal Garg
Company Secretary
M. No. F-6867

Place: Delhi
Date: 30.12.2024

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 – 30TH DECEMBER, 2024

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

I/We, being the member(s) of ..... shares of the above named Company, 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 30th day of December, 2024, at 06:30 P.M. at 3rd Floor, Aerocity Wordmark 1, New Delhi-110037 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Description of Resolution**	**Vote (optional see Note 2) (Mention number of shares)**		
Special Business		**For**	**Against**	**Abstain**
1	TO APPROVE OFFER AND ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS			

Signed this …..... day of.…….....2025

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.

2. If you leave the "for", "against", "abstain" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Road Map:


Air Force Museum
एयर फ़ोर्स म्यूज़ियम, पालम
SHANKAR VIHAR
शंकर विहार
48
VASANT V
वसंत विह
Indira Gandhi Int'l Airport
इंदिरा गांधी इंटरनेशनल एयरपोर्ट
Food Capital - Worldmark
Worldmark Aerocity
Radisson Blu Plaza Hotel, Delhi Airport
रैडिसन ब्लू प्लाज़ा
MAHIPALPUR
महिपालपुर
148AE
48
148AE
Shiv Murti Delhi
शिव मूर्ति दिल्ली
Recently viewed
SAMALKA
समालखा
RANGPURI
रंगपुरी
VASANT KUNJ
वसंत कुञ्ज
The Umrao
द उमराव
SECTOR D
सेक्टर D
48
Google