NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FIRST EXTRA-ORDINARY GENERAL MEETING (FY 2025-26) OF THE MEMBERS OF M/S. SAEL INDUSTRIES LIMITED WILL BE HELD ON MONDAY, THE 25TH DAY OF AUGUST, 2025 AT 9:00 P.M. AT A SHORTER NOTICE THROUGH PHYSICAL/VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS, AT 3RD FLOOR, WORLDMARK-1, AEROCITY, NEW DELHI-110037 (DEEMED VENUE) TO TRANSACT THE FOLLOWING MATTER AS SPECIAL BUSINESS:

1. APPROVAL FOR AVAILING CREDIT FACILITIES AND GRANT OF CONVERSION RIGHTS TO LENDERS UNDER SECTION 62(3) OF THE COMPANIES ACT, 2013

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 62(3) and other applicable provisions, if any, of the Companies Act, 2013 read with rules thereto and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") and subject to any permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company the credit facilities in the form of: (i) a rupee term loan facility for an aggregate principal amount not exceeding INR 800,00,00,000/- (Indian Rupees Eight Hundred Crores Only), in multiple tranches ("Term Loan Facility"); and (ii) a letter of comfort facility for an amount not exceeding INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only) ("LOC Facility"), aggregating to INR 1200,00,00,000/- (Indian Rupees Twelve Hundred Crores Only)(the Term Loan Facility and the LOC Facility shall hereinafter collectively be referred to as the "Facilities") upon such terms and conditions as may be agreed to by the Board of Directors of the Company and on the terms and conditions of the facility agreement proposed to be executed between the Company and Tata Capital Limited (and any other banks and/or financial institutions who agree to participate in sharing of the Facility in accordance with the financing documents) (the "Lenders", which expression shall include all or any one or more of them as the context may require or admit and their respective successors, transferees, novatees and assigns) ("Facility Agreement") and such terms and conditions to provide, inter alia:

(i) an option to the Lenders to convert their entire loan or part thereof in relation to the Facilities (including other charges in relation to the Facilities) and all other amounts under the Facility Agreement, to fully paid-up equity shares of the Company with voting rights at the valuation to be carried out by the Lenders at the time of such conversion in terms of the extant Reserve Bank of India("RBI") guidelines, the Act and/or other laws as applicable on the date of conversion, in the manner specified in a notice in writing to be given by Lenders to the Borrower and in accordance with the prevailing provisions of RBI/Lenders' policy and applicable laws

(ii) an option to convert the compulsory convertible debentures (CCDs) and optionally convertible debentures (OCDs) issued by the Company, into fully paid up equity shares of the Company and/or to pledge the same with the Lenders.

the Lenders' options stipulated in sub-paragraphs (i) and (ii) of paragraph (1) are hereinafter individually referred to as the "Lenders' Right of Conversion").

RESOLVED FURTHER THAT any or both of the aforesaid Lenders' Right of Conversion to be exercised by the Lenders on one or more occasions upon occurrence of an event of default at any time until any amount in relation to the Facilities is outstanding to the Lenders.

RESOLVED FURTHER THAT the fully paid-up equity shares so allotted and issued to the Lenders or any other person identified by the Lenders pursuant to their exercising the right of conversion shall carry from the date of conversion, the right to receive proportionate dividends and other distributions declared or to be declared in respect of the equity share capital of the Company and shall rank pari passu in all respects with other equity shares of the Company with voting rights, provided further that the Company shall increase, if required, the authorized share capital of the Company to satisfy the conversion for the time being available to the Lenders.

RESOLVED FURTHER THAT the Board of Directors of the Company are irrevocably and unconditionally empowered and authorised to:

(i) agree upon the terms and conditions of the Lenders' Right of Conversion;

(ii) take all such actions so as to enable the Lenders to exercise their options, rights and privileges under the Lenders' Right of Conversion to the satisfaction of the Lenders and the Company shall issue and allot the requisite number of fully paid-up equity shares of the Company to the Lenders as aforesaid;

(iii) agree that the equity shares to be allotted and issued to the Lenders or any other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity shares of the Company, and the said equity shares shall rank pari passu with the existing equity shares of the Company in all respects."

RESOLVED FURTHER THAT any or both the Company shall allot and issue the requisite number of fully paid-up equity shares to the Lenders or such other person identified by the Lenders as from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the outstanding Facility/loans (including interest) so converted; the part of the outstanding Facility/loans (including interest) so converted shall cease to carry interest as from the date of conversion and the outstanding Facility/loans (including interest) shall stand correspondingly reduced. Upon such conversion of the outstanding dues in relation to the Facility, the repayment installments payable after the date of conversion as per the facility agreement shall stand reduced proportionately by the amounts of the outstanding Facility (including interest) so converted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to negotiate, finalize and accept the terms and conditions stipulated in the Facility Agreement and other financing documentation as agreed by the Board of Directors of the Company and to execute all such deeds, documents, instruments, writings, agreements, undertakings, receipts etc. as may be required by Lenders of the Facility and to do all such acts, deeds and things as may be deemed necessary in connection therewith including but not limited to enhancing the authorized share capital of the Company as may be required for the purpose of conversion of outstanding Facility (including interest) into equity shares of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the consent of members of the Company be and is hereby given for any amendment, change or modification to the memorandum of association and articles of association of the Company to give effect to the above resolution."

By the order of the Board of
SAEL Industries Limited

Sd/-

Place: Delhi
Date: August 25, 2025

Vishal Garg
Company Secretary
M. No. F-6867

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.

2) Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM may appoint a proxy to attend and vote on their 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. However, members may still attend the meeting in person and appoint a proxy if required by submitted Proxy Form annexed with the notice.

3) The proceedings of the meeting shall be deemed to be made at the venue captured in the notice of the meeting.

4) Since the EGM will be held through VC/ OAVM (e-EGM), the Route Map for venue of EGM is not required to be annexed to the Notice.However, for the benefit of the members who wish to attend the meeting in person, the same has been annexed.

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 accordance with the MCA Circular No. 14/2020 dated April 08, 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.

11) In pursuance to the MCA Circular No. 14/2020 dated 08th April, 2020, the voting mechanism shall be recognized 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.

12) 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.

13) 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.

14) 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/-

Place: Delhi
Date: August 25, 2025

Vishal Garg
Company Secretary
M. No. F-6867

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

ITEM NO. 1:- APPROVAL FOR AVAILING CREDIT FACILITIES AND GRANT OF CONVERSION RIGHTS TO LENDERS UNDER SECTION 62(3) OF THE COMPANIES ACT, 2013

At the request of the Company, Tata Capital Limited (and any other banks and/or financial institutions who agree to participate in sharing of the Facilities (defined below) in accordance with the financing documents) (the "Lenders", which expression shall include all or any one or more of them as the context may require or admit and their respective successors, transferees, novatees and assigns), have agreed to sanction / grant / sanctioned to the Company the credit facilities, in the form of: (i) a rupee term loan facility for an aggregate principal amount not exceeding INR 800,00,00,000/- (Indian Rupees Eight Hundred Crores Only), in multiple tranches ("Term Loan Facility"); and (ii) a letter of comfort for an amount not exceeding INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only) ("LOC Facility"), aggregating to INR 1200,00,00,000/- (Indian Rupees Twelve Hundred Crores Only)(the Term Loan Facility and the LOC Facility shall hereinafter collectively be referred to as the "Facilities"), on the terms and conditions of the sanction letters issued by the Lenders, as amended, supplemented, and modified from time to time.

Further, in connection with availing of the Facility, the Company is required to provide an option to the Lenders: (i) to convert their entire loan or part thereof in relation to the Facility (including unpaid interest in relation to the Facility; andand (ii) to convert the CCDs and OCDs, into fully paid-up equity shares of the Company with voting rights in the event of default on the agreed terms and conditions.

As per the terms and conditions of the sanction letter of the Lenders and the financing documents, the Lenders may exercise their rights as per the prevailing provisions of RBI/Lenders' policy.

As per section 62(3) of the Companies Act, 2013, the Company will not be required to comply with the provisions of section 62(1)of the Companies Act, 2013 in relation to increase of the subscribed capital of a Company by preferential allotment of shares, if shares are issued pursuant to an option attached to loan /debentures raised by the Company to convert such loans or part thereof into equity shares in the Company and such terms of conversion option have been approved by a special resolution passed by the Company in general meeting.

In view of the above the Board recommends the resolution under Item no. 1 of this Notice for approval of the Shareholders as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. Further, as per Section 102(2) of the Companies Act, 2013, none of the promoters/sponsors of the Company are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

A copy of the above referred sanction letter of the Lenders is available for inspection at the registered office of the Company by any member during the business hours till the date of the General Meeting.

By the order of the Board of
SAEL Industries Limited

Sd/-

Place: Delhi
Date: August 25, 2025

Vishal Garg
Company Secretary
M. No. F-6867

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 – ____ AUGUST, 2025

Name of the Member(s): Registered address: E-mail Id: Folio No/ Clint 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 ____day, the ___day of August, 2025, at ___ 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	Approval for Availing Credit Facilities and Grant of Conversion Rights to Lenders under Section 62(3) of the Companies Act, 2013			

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.


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
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