SHORTER NOTICE

Shorter Notice is hereby given that the 3rd Annual General Meeting of the Members of **M/s SAEL Industries Limited** will be held on Thursday, June 19, 2025, at 05.00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC / OAVM"'), at 3rd Floor, Aerocity Wordmark 1, New Delhi-110037 (deemed venue) to transact the following businesses: -

ORDINARY BUSINESS:

1. **To consider and adopt (a) the audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated Financial Statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolutions:

   "RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby adopted."

2. **To appoint a Director in place of Mr. Sukhbir Singh (DIN: 01785240), who retires by rotation, and being eligible, offers himself for re- appointment**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sukhbir Singh (DIN: 01785240), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To regularize the appointment of Ms. Kainaat Awla (DIN 10546630) as Director of the Company (Non-Executive) liable to retire by rotation**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and Articles of Association of the Company, Ms. Kainaat Awla (DIN 10546630) who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 28, 2025 and who holds office up to the date of this Annual General Meeting of the Company, be and is hereby appointed as a Director (category non-executive) of the Company liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things including signing and filing required e-forms to be filed with the Registrar of Companies to give effect to the above resolution."

4. To approve the appointment of Ms. Archana Capoor (DIN: 01204170) as Independent Woman Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) ("Act"), and pursuant to the provisions of the Articles of Association of the Company, and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, Ms. Archana Capoor (DIN: 01204170), who has submitted a declaration that she meets the criteria for appointment as an Independent Woman Director under the Act and who is eligible for appointment, be and is hereby appointed as an Independent Woman Director of the Company for a term of 5 (five) consecutive years with effect from June 19, 2025 or upto the conclusion of the 8th Annual General Meeting of the Company, whichever is earlier, on the following terms and conditions:

S. No.	Particulars	Details
A.	Designation	Independent Woman Director
B.	Age	66 Years
C.	Duration of appointment	5 (Five) years
D.	Remuneration	Sitting Fee of Rs. 1,00,000/- for each meeting of the Board of Directors the Company

RESOLVED FURTHER THAT in order to give effect to the above resolution, any Director of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds and things including filing of necessary forms with the Registrar of Companies to give effect to the above resolution."

5. To approve the offer and issuance of non-marketable, unrated, unsecured compulsorily convertible debentures on preferential basis to promoter director's

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of Sections 23, 42, 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and such other applicable rules and regulations made thereunder and subject to any consent required from any lenders or third party under any contractual agreement entered into by the Company or its subsidiaries, the approval of the members be and is hereby accorded to the Board of Directors of the Company (the "Board") to offer, issue and allot, on a Preferential Basis 17,400 (Seventeen Thousand Four Hundred) Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures ("CCDs") of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating to Rs. 174,00,00,000 (Rupees One Hundred Seventy Four Crore Only), to the below-mentioned identified investors, in one or more tranches, as per the terms and conditions of the issuance as mentioned in Form PAS-4:

Name and address of the Identified Investors	No. of CCDs	Issue Price per CCD (In Rs.)	Total Subscription Amount Payable (In Rs.)
Mr. Jasbir Singh **Address:** Farm House No 32, Shivji Marg, Westend Greens, Near Raddison Hotel, Rangpuri, Rajokri South West Delhi-110038	9,052	100,000/-	90,52,00,000
Mr. Sukhbir Singh **Address:** Farm House No 32, Shivji Marg, Westend Greens, Near Raddison Hotel, Rangpuri, Rajokri South West Delhi-110038	7,472	100,000/-	74,72,00,000
Mr. Laxit Awla **Address:** Farm House No 32, Shivji Marg, Westend Greens, Near Raddison Hotel, Rangpuri, Rajokri South West Delhi-110038	876	100,000/-	8,76,00,000

RESOLVED FURTHER THAT the terms of the CCDs proposed to be issued by the Company as set out below be and are hereby approved:

S. No.	PARTICULARS	TERMS AND CONDITIONS
1.	Issue amount	Rs. 174,00,00,000
2.	Description of the CCDs	Non-marketable, unrated, unsecured, compulsorily and fully convertible debenture
3.	Object of the issue	To raise funds through the issuance of Compulsorily Convertible Debentures (CCDs) to identified investors, with the objective of undertaking strategic and capital-intensive projects that are essential for the future growth and expansion of the Company's business operations. To fund these projects and strengthen the Company's financial position, it is proposed to infuse additional capital through the issuance of CCDs to certain identified persons.
4.	Tenure	24 months from the date of issuance
5.	Voting Rights	The CCD holders shall not be entitled to any voting rights till the date of conversion of the same into the fully paid-up equity shares of the Company. Further, the CCD holders shall not have any right of representation, participation or voting rights in general meetings until conversion.
6.	Debenture Issue Price	Rs. 1,00,000/- (Rupees One Lakh only)
7.	Coupon	Coupon at 9% p.a. on a cumulative (non-compoundable) basis on a yearly rest. The outstanding interest payable on CCDs will be added to the principal amount of the CCDs and converted into fully paid-up equity shares.

8.	Conversion of the CCDs	The CCDs, along with the interest accrued, shall be converted into equity shares at the time of exercise of the option by the issuer or by the holder, based on a valuation report obtained from a registered valuer. Valuation report will be obtained at the time of the conversion of the CCDs within such timelines as prescribed under applicable laws.
9.	Method of exercise	This option may be exercised by either the CCD holder or the issuer at any time during the tenure of the CCDs in writing. The interest accrued on the CCDs up to the date of exercise of the option shall be added to the principal amount of the CCDs and will be considered for the conversion of CCDs.
10.	Other Terms	The CCDs shall not be listed or traded on any stock exchange. All the applicable taxes, TDS, etc. shall be payable on accrual basis instead of payment/receipt basis at the expiry of the term. For accounting purposes, provision for interest would be created on a quarterly basis.
11.	Governing Law and Jurisdiction	The CCDs shall be governed by the Laws of India and courts and tribunals at New Delhi

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to record the name and details of the identified investors in Form No. PAS-5, and issue a Private Placement offer cum Application Letter in Form No. PAS-4, to identified investors inviting them to subscribe to the CCDs.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to:

a) finalize the draft Offer Letter and other documents including the terms and conditions with respect to the preferential issue;

b) decide the date of opening and closing of the issue / offer of the CCDs and the period for which the offer will remain open;

c) issue the approved Offer Letter;

d) maintain the records of private placement in Form PAS-5; and

e) execute all documents, papers, letter(s) including the Offer Letter and to do all such acts, deeds and things as may be required to be done to give effect to the resolution.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to sign and file all necessary documents, applications, returns, and other papers as may be required to be submitted to governmental or regulatory authorities (including the Registrar of Companies and Depositories), and to do all such acts, deeds, and things as may be necessary, expedient, or incidental to give effect to this resolution."

By order of the Board
For **SAEL Industries Limited**



Jasbir Singh
Managing Director
DIN: 01668231

Place: New Delhi
Date: June 12, 2025

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 9, 2024, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, the 3rd AGM of the Company is being held through VC / OAVM.

2. Pursuant to SS-2 and MCA Circular No. 20/2020 dated 05th May, 2020 since, the AGM is being conducted through VC or OAVM, the proceeding of the meeting shall be deemed to be made at venue as captured in the Notice of the Meeting.

3. Subject to the receipt of consent from all the shareholders under Section 96(2) of the Companies Act, 2013, the meeting shall be held at the venue captured in the notice of the meeting.

4. Since the AGM will be held through VC / OAVM, the Route Map is not required to be annexed hereto. However, for the benefit of the members who wish to attend the meeting in person, it is annexed.
5. Pursuant to the provisions of 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. However, pursuant to the MCA Circular No. 14/2020 dated 08th April, 2020 read with Circular No. 20/2020 dated 05th May 2020, since this AGM is being held through VC / OAVM, physical attendance of Members is not required. However, the members may attend the meeting in person also and appoint a proxy accordingly.

6. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. AS MEETING IS HELD ON A SHORTER NOTICE, SUBJECT TO THE CONSENT OF ALL MEMBERS, PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE COMMENCEMENT OF THE MEETING. THE PROXY FORM IS ENCLOSED.

7. Pursuant to the provisions of the Companies Act 2013 read with MCA circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013; shall be made available electronically for inspection by the Members during the time of AGM. All the other reports and documents referred in this Notice will be made available for inspection through an electronic mode during the business hours 10:00 am to 18.00 pm (except Saturday and Sunday), up to the date of AGM and the Members are requested to write the request to inspect the documents to Mr. Vishal Garg, Company Secretary at vishal.garg@sael.co

8. The details of Directors seeking appointment/re-appointment as required under the provisions of Secretarial Standard 2 on General Meetings are disclosed under Annexure A to this Statement.

9. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum pursuant to the MCA Circular No. 14/2020 dated 08th April, 2020 and Section 103 of the Act.

10. 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.

11. 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.

12. Information regarding appointment / reappointment of Directors and explanatory statement in respect of special businesses to be transacted pursuant to section 102 of the companies act, 2013 (the" Act") is annexed hereto.

13. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the company so that the required information can be made available at the meeting.

14. Guidelines for joining the AGM through VC/OAVM (MS Teams Meetings "Application")

    a) Participants will be able to attend the AGM 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 AGM 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.

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

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

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE

Item No. 3. To appoint Ms. Kainaat Awla (DIN 10546630) as Director liable to retire by rotation

Ms. Kainaat Awla (DIN 10546630) was appointed as Additional Director on the Board w.e.f. March 28, 2025. The term of Ms. Kainaat Awla shall be expiring at the ensuing Annual General Meeting of the Company.

The Board of Directors at its meeting held on June 12, 2025, on the recommendation of the Nomination and Remuneration Committee of the Board and in terms of Articles of Association of the Company, approved and recommended to the Members, the appointment of Ms. Kainnat Awla (DIN 10546630) as Director of the Company in the category of Non-Executive Director, liable to retire by rotation.

The Board of the Directors of the Company in terms of the provisions of Section 160 of the Companies Act, 2013, received their candidatures from the members of the Company proposing her appointment as Directors of the Company.

As required under Secretarial Standard (SS-2) on General Meetings, issued by Institute of Company Secretaries of India (ICSI), the relevant details of Ms. Kainat Awla are annexed herewith to the notice.

The concern or interest, financial or otherwise in respect of agenda no. 3 under Special Business of:

i.	Director and Manager (except Ms. Kainaat Awla to the extent of their directorship)	- Mr. Sukhbir Singh, Mr. Jasbir Singh and Mr. Laxit Awla
ii.	Other Key Managerial Personnel	- None
iii.	Relatives of persons mentioned in (i) and (ii)	- None

The Board recommends passing of the resolution set out in Item No. 3 of the notice for the approval of the members as an Ordinary Resolution.

Item No. 4: To approve the appointment of Ms. Archana Capoor (DIN: 01204170) as Independent Woman Director of the Company

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules made thereunder the Board of Directors at its meeting held on June 12, 2025, on the recommendation of the Nomination and Remuneration Committee of the Board and in terms of Articles of Association of the Company, approved and recommended to the Members, the appointment of Ms. Archana Capoor (DIN: 01204170) as an Independent Woman Director of the Company.

Brief Profile of Ms. Archana Capoor:

Ms. Capoor brings with her vast and varied experience, professional acumen, and demonstrated leadership in sectors including finance, banking, tourism, and social development. Her association is expected to add significant value and provide diverse insights to Board deliberations, thereby enhancing its effectiveness and independence. She holds a master's degree in business administration with a specialization in Finance and Market Research from the University of Allahabad, Uttar Pradesh and began her career in 1982 as an Assistant Director at the Institute of Productivity and Management, Kanpur (U.P.). She has held key leadership roles in government organizations, financial institutions, and banks.

Notably, she served as the Chairman and Managing Director of Tourism Finance Corporation of India Ltd. from 2007 to 2012. Presently, she serves as an Independent Director on the boards of several reputed listed and unlisted companies. She is also a Director at Vikas Publishing House Private Limited and has previously served as an Independent Director on the Board of Birla Cable Limited.

Considering Ms. Capoor experience and professional competence, her appointment on the Board is in the overall interest of the Company. Ms. Ira Gupta's candidature is in conformity with the requirements of the Act. In the opinion of Nomination and Remuneration Committee and Board, Ms. Archana Capoor fulfils the conditions specified in the Act & the Rules thereunder for appointment as an Independent Woman Director, and she is independent of the management of the Company.

Accordingly it is proposes to appoint her as an Independent Woman Director of the Company for a term of 5 (five) years on the following terms and conditions:

S. No.	Particulars	Details
i.	Designation	Independent Woman Director
ii.	Age	66 Years
iii.	Duration of appointment	5 (Five) years
iv.	Remuneration	Sitting Fee of Rs. 1,00,000/- for each meeting of the Board of Directors the Company

The Company has received consent and a declaration in writing from Ms. Archana Capoor that she is not disqualified from being appointed as Director in term of the provision of Section 164 of the Act. Ms. Capoor is also registered with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The consent and approval of the members is sought for her appointment in accordance with the provision of Section 150 of the Act.

As required under Secretarial Standard (SS-2) on General Meetings, issued by Institute of Company Secretaries of India (ICSI), the relevant details of Ms. Archana Capoor are annexed herewith to the notice.

The concern or interest, financial or otherwise in respect of item no. 4 under Special Business of:

i. Director and Manager - None
ii. Other Key Managerial Personnel - None
iii. Relatives of persons mentioned in (i) and (ii) - None

The Board recommends this resolution for the approval of the members as an Ordinary Resolution.

Item No. 5: To approve the offer and issuance of non-marketable, unrated, unsecured compulsorily convertible debentures on preferential basis to promoter director's

The Board of Directors of the Company is in the process of undertaking certain strategic and capital-intensive projects that are essential for the future growth and expansion of its business operations. To fund these upcoming projects and strengthen the Company's financial position, it is proposed to infuse additional capital through the issuance of Compulsorily Convertible Debentures (CCDs) to certain identified persons.

Accordingly, it is proposed to issue 17,400 (Seventeen Thousand Four Hundred) non-marketable, unrated, unsecured Compulsorily Convertible Debentures (CCDs) of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating to Rs. 174,00,00,000 (Rupees One Hundred Seventy-Four Crore Only), in one or more tranches, to the following subscriber(s) on a preferential basis."

Name and address of the Identified Investors	No. of Securities	Issue Price per security (In Rs.)	Total Subscription Amount Payable (In Rs.)
Mr. Jasbir Singh **Address:** Farm House No 32, Shivji Marg, Westend Greens, Near Raddison Hotel, Rangpuri, Rajokri South West Delhi-110038	9,052	100,000/-	90,52,00,000
Mr. Sukhbir Singh **Address:** Farm House No 32, Shivji Marg, Westend Greens, Near Raddison Hotel, Rangpuri, Rajokri South West Delhi-110038	7,472	100,000/-	74,72,00,000
Mr. Laxit Awla **Address:** Farm House No 32, Shivji Marg, Westend Greens, Near Raddison Hotel, Rangpuri, Rajokri South West Delhi-110038	876	100,000/-	8,76,00,000

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. Also, an offer or invitation to subscribe the securities under the private placement shall not be made to persons more than two hundred in the aggregate in a financial year.

The Disclosures pursuant to Section 42 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out below:

a)	**Particulars of the offer including date of passing of Board Resolution:**	The Board at its meeting held on June 12, 2025, accorded its approval for the offer and issuance of CCDs amounting to Rs. 174,00,00,000 (Rupees One Hundred Seventy Four Crore Only) in one or more tranches.
b)	**Kinds of securities offered and the price at which security is being offered.**	Compulsorily Convertible Debentures ("CCDs") of face value Rs. 1,00,000/- (Indian Rupees One lakh Only) each amounting to Rs. 174,00,00,000 (Rupees One Hundred Seventy Four Crore Only) in one or more tranches.
c)	**Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.**	The price is proposed to be determined at a later stage, based on a valuation report that will consider the terms of conversion of the Compulsorily Convertible Debentures (CCDs)
d)	**Name and address of valuer who performed valuation:**	N.A.
e)	**Amount which the Company intends to raise by way of such securities**	Rs. 174,00,00,000

f)	**(i) Material terms of raising such securities**	**S. No.**	**PARTICULARS**	**TERMS AND CONDITIONS**
		1.	Issue amount	Rs. 174,00,00,000
		2.	Description of the CCDs	Non-marketable, unrated, unsecured, compulsorily and fully convertible debenture
		3.	Object of the issue	To raise funds through the issuance of Compulsorily Convertible Debentures (CCDs) to identified investors, with the objective of undertaking strategic and capital-intensive projects that are essential for the future growth and expansion of the Company's business operations. To fund these projects and strengthen the Company's financial position, it is proposed to infuse additional capital through the issuance of CCDs to certain identified persons.
		4.	Tenure	24 months from the date of issuance
		5.	Voting Rights	The CCD holders shall not be entitled to any voting rights till the date of conversion of the same into the fully paid-up equity shares of the Company. Further, the CCD holders shall not have any right of representation, participation or voting rights in general meetings.
		6.	Debenture Issue Price	Rs. 1,00,000/- (Rupees One Lakh only)
		7.	Coupon	Coupon at 9% p.a. on a cumulative (non-compoundable) basis on a yearly rest. The outstanding interest payable on CCDs will be added to the principal amount of the CCDs and converted into fully paid-up equity shares.
		8.	Conversion of the CCDs	The CCDs, along with the interest accrued, shall be converted into equity shares at the time of exercise of the option by the issuer or by the holder, based on a valuation report obtained from a registered valuer. Valuation report will be obtained at the time of the conversion of the CCDs within such timelines as

				prescribed under applicable laws.
		9.	Method of exercise	This option may be exercised by either the CCD holder or the issuer at any time during the tenure of the CCDs in writing. The interest accrued on the CCDs up to the date of exercise of the option shall be added to the principal amount of the CCDs and will be considered for the conversion of CCDs.
		10.	Other Terms	The CCDs shall not be listed or traded on any stock exchange. All the applicable taxes, TDS, etc. would be payable on accrual basis instead of payment/receipt basis at the expiry of the term. For accounting purposes, provision for interest would be created on a quarterly basis.
		11.	Governing Law and Jurisdiction	The CCDs shall be governed by the Laws of India and courts and tribunals at New Delhi
	(ii) Proposed time schedule	The offer shall be valid for a period of 12 months from the date of approval or until the issuance of the securities to the aforesaid investors, whichever is earlier.		
	(iii) Purposes or objects of offer	To raise funds through the issuance of Compulsorily Convertible Debentures (CCDs) to identified investors, with the objective of undertaking strategic and capital-intensive projects that are essential for the future growth and expansion of the Company's business operations. To fund these projects and strengthen the Company's financial position, it is proposed to infuse additional capital through the issuance of CCDs to certain identified persons.		
	(iv) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects.	1. Mr. Jasbir Singh, Promoter & Managing Director of the Company is subscribing to 9,052 Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) at a face value of Rs. 100,000/- (Rupees One Lakh only) each, for the aggregate value of Rs. 90,52,00,000/- (Rupees Ninety Crore Fifty-Two Lakh Only); 2. Mr. Sukhbir Singh, Promoter & Director of the Company is subscribing to 7,472 Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) at a face value of Rs. 100,000/- (Rupees One Lakh only) each, for the aggregate value of Rs. 74,72,00,000/- (Rupees Seventy Four Crore Seventy Two Lakh Only); 3. Mr. Laxit Awla, Promoter & Director of the Company is subscribing to 876 Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) at a face value of Rs. 100,000/- (Rupees One Lakh only) each, for the aggregate value of Rs. 8,76,00,000/- (Rupees Eight Crore Seventy Six Lakh Only);		

	(v) Principal terms of assets charged as securities.	Not applicable

Disclosures pursuant to Section 62 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:

a)	**The objects of the Issue**	To raise funds through the issuance of Compulsorily Convertible Debentures (CCDs) to identified investors, with the objective of undertaking strategic and capital-intensive projects that are essential for the future growth and expansion of the Company's business operations. To fund these projects and strengthen the Company's financial position, it is proposed to infuse additional capital through the issuance of CCDs to certain identified persons.
b)	**The total number of shares or other securities to be issued**	17,400 (Seventeen Thousand Four Hundred) Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) of Rs. 1,00,000 (Rupees One Lakh Only) each, aggregating to Rs. 174,00,00,000 (Rupees One Hundred Seventy Four Crore Only
c)	**The price or price band at / within which the allotment is proposed**	Compulsorily Convertible Debentures ("CCDs") shall be issued at face value of Rs. 1,00,000 (Indian Rupees One Lakh Only) each
d)	**Basis on which the price has been arrived at along with report of the registered valuer**	The price is proposed to be determined at a later stage, based on a valuation report that will consider the terms of conversion of the Compulsorily Convertible Debentures (CCDs)
e)	**Relevant date with reference to which the price has been arrived at**	The price is proposed to be determined at a later stage, based on a valuation report that will consider the terms of conversion of the Compulsorily Convertible Debentures (CCDs)
f)	**The class or classes of persons to whom the allotment is proposed to be made**	Mr. Jasbir Singh Mr. Sukhbir Singh Mr. Laxit Awla
g)	**The intention of promoters, directors or key managerial personnel to subscribe to the offer**	Except as mentioned below, none of the promoters, directors, or key management personnel of the issuer intent to subscribe to the offer: 1. Mr. Jasbir Singh, Promoter & Managing Director of the Company is subscribing to 9,052 Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) at a face value of Rs. 100,000/- (Rupees One Lakh only) each, for the aggregate value of Rs. 90,52,00,000/- (Rupees Ninety Crore Fifty-Two Lakh Only);

		2. Mr. Sukhbir Singh, Promoter & Director of the Company is subscribing to 7,472 Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) at a face value of Rs. 100,000/- (Rupees One Lakh only) each, for the aggregate value of Rs. 74,72,00,000/- (Rupees Seventy Four Crore Seventy Two Lakh Only); 3. Mr. Laxit Awla, Promoter & Director of the Company is subscribing to 876 Non-marketable, Unrated, Unsecured Compulsorily Convertible Debentures (CCDs) at a face value of Rs. 100,000/- (Rupees One Lakh only) each, for the aggregate value of Rs. 8,76,00,000/- (Rupees Eight Crore Seventy Six Lakh Only);
h)	**The proposed time within which the allotment shall be completed**	The offer shall be valid for a period of 12 months from the date of approval or until the issuance of the securities to the aforesaid investors, whichever is earlier.
i)	**The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them**	**Proposed Allottee:** Mr. Jasbir Singh Mr. Sukhbir Singh Mr. Laxit Awla **Post-allotment Share Capital of the Company**: All the proposed allottees, shall hold, 100% Compulsorily Convertible Debentures (CCDs)
j)	**The change in control, if any, in the Company that would occur consequent to the preferential offer**	Not Applicable
k)	**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.**	The Company issued and allotted 32,25,000 equity shares at face Value of INR 10 (Indian Rupees Ten) each at premium of INR 390 (Indian Rupees Three Hundred and Ninety) per share on a preferential basis, as follows: 16,66,325 Equity shares to Mr. Jasbir Singh, 13,95,193 Equity shares to Mr. Sukhbir Singh, and 1,63,482 Equity shares to Mr. Laxit Awla, on January 28, 2025. 32,73,750 CCPS of face value of INR 10 (Indian Rupees Ten) each at premium of INR 390 (Indian Rupees Three Hundred and Ninety) had been allotted on a private placement basis to Norfund on 14th February 2025.
l)	**The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**	Not applicable.
m)	**The pre issue and post issue shareholding pattern of the Company in the following format**	

Category	Pre-Issue				Post Issue					
	No. of Equity Shares held	**% of shareholding**	**No. of Preference Shares held**	**% of shareholding**	**No. of Equity Shares held**	**% of shareholding***	**No. of Preference Shares held**	**% of shareholding***	**No. of CCDs held**	**% of holding***
Promoters holding (A)										
Indian:										
Individual	2,83,59,618	57.4613	-	-	2,83,59,618	57.4613	-	-	17,400	100
Bodies Corporate	-	-	-	-	-	-	-	-	-	-
Foreign Promoters:	-	-	-	-	-	-	-	-	-	-
Subtotal (A)	**2,83,59,618**	**57.4613**	-	-	**2,83,59,618**	**57.4613**	-	-	-	-
Non promoters' shareholding (B)	-	-	-	-	-	-	-	-	-	-
Institutional Investors	-	-	-	-	-	-	-	-	-	-
Non-institution:	-	-	-	-	-	-	-	-	-	-
Private Corporate Bodies	72,79,456	14.7493	-	-	72,79,456	14.7493	-	-	-	-
Directors and Relatives	1,37,15,023	27.789	-	-	1,37,15,023	27.789	-	-	-	-
Indian Public	-	-	-	-	-	-	-	-	-	-
Others (including NRIs)	200	0.0004	3,00,98,548	100	200	0.0004	3,00,98,548	100	-	-

Subtotal(B)	**2,09,94,679**	**42.5387**	**3,00,98,548**	**100**	**2,09,94,679**	**42.5387**	**3,00,98,548**	**100**	**17,400***	**100**	
Grand Total	**4,93,54,297**	**100**	**3,00,98,548**	**100**	**4,93,54,297**	**100**	**3,00,98,548**	**100**	**17,400**	**100**	

*Subject to the conversion of the Compulsorily Convertible Debentures (CCDs) issued and allotted by the Company, the conversion price is proposed to be determined at a later stage, based on a valuation report. The report will take into account the terms of conversion of the CCDs, which are proposed to be converted into equity shares at a specified ratio, determined as per the valuation at the time of conversion.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval by way of a Special Resolution.

Except for Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla and Ms. Kainaat Awla, none of the Directors or Key Managerial Personnel (KMP) are in any way concerned or interested in the proposed resolution.

The concern or interest, financial or otherwise in respect of agenda no. 5 under Special Business of:

i.	Director and Manager	- Mr. Jasbir Singh, Mr. Sukhbir Singh, Mr. Laxit Awla & Ms. Kainaat Awla
ii.	Every other Key Managerial Personnel	- None
iii.	Relatives of persons mentioned in (i) and (ii)	- None

The Board recommends this resolution for the approval of the members as Special Resolution.

By order of the Board
For **SAEL Industries Limited**

Jasbir Singh
Managing Director
DIN: 01668231

Place: New Delhi
Date: June 12, 2025

Additional Information as per SS-2

As required by Secretarial Standards on General Meetings (SS-2) as laid down by ICSI, additional information relating to the particulars of Directors who are proposed to be re-appointed/appointed are given below:

Name of Director	**Kainaat Awla**	**Archana Capoor**	**Sukhbir Singh**
Age	30 Years	66 Years	55 Years
Qualification	Graduate	Master's in business administration	Graduate
Brief profile including expertise and experience	Ms. Kainaat Awla, serves as the Head of Human Resources at her own organization, where she leads the design and execution of people strategies aligned with the company's mission and long-term goals. With a visionary approach to workforce development, Ms. Awla plays a pivotal role in building a high-performance culture rooted in inclusivity, innovation, and continuous learning. As a strategic HR leader, she oversees all facets of the human capital function, including talent acquisition, organizational development, performance management, employee engagement, compliance, and HR technology. Under her leadership, the HR function has become a key business enabler, driving both operational excellence and employee satisfaction.	Ms. Archana Capoor has vast and varied experience, professional acumen, and demonstrated leadership in sectors including finance, banking, tourism, and She holds a master's degree in business administration with a specialization in Finance and Market Research from the University of Allahabad, Uttar Pradesh and began her career in 1982 as an Assistant Director at the Institute of Productivity and Management, Kanpur (U.P.), and held key leadership roles in government organizations, financial institutions, and banks. Ms. Capoor served as the Chairman and Managing Director of Tourism Finance Corporation of India Ltd. from 2007 to 2012. Presently, she serves as an Independent Director on the boards of several reputed listed and unlisted companies, and She is also a Director at Vikas Publishing House Private Limited and has previously served as an Independent Director on the Board of Birla Cable Limited.	Mr. Sukhbir Singh is the co-founder of the Group and has over 35 years of running various businesses. He is responsible for driving the vision, business development and new project initiatives of the Group. Under his guidance, the Group has implemented many projects across India. His roles include planning and policy making process for the development and expansion of business verticals. Mr. Singh has also been actively involved with various industry bodies to help in policy making and technological development. His approach toward business and his competitive spirit have contributed greatly to the growth of the Group and its diverse businesses.
Directorships in other companies in India	1. SAEL LIMITED 2. SAEL RE POWER PRIVATE LIMITED	1. BHILWARA TECHNICAL TEXTILES LIMITED 2. SAMHI HOTELS LIMITED	1. UNIVERSAL BIOMASS ENERGY PRIVATE LIMITED. 2. SAEL SOLAR P9 PRIVATE LIMITED

	3. SAEL SOLAR P4 PRIVATE LIMITED 4. SAEL SOLAR P11 PRIVATE LIMITED 5. SAEL SOLAR P12 PRIVATE LIMITED 6. SAEL SOLAR P14 PRIVATE LIMITED 7. SAEL SOLAR P15 PRIVATE LIMITED 8. SAEL SOLAR P6 PRIVATE LIMITED	3. SANDHAR TECHNOLOGIES LIMITED 4. VIKAS PUBLISHING HOUSE PRIVATE LIMITED 5. S CHAND AND COMPANY LIMITED 6. MARAL OVERSEAS LIMITED 7. RSWM LIMITED 8. UNIPRODUCTS (INDIA) LIMITED	3. SAEL SOLAR P10 PRIVATE LIMITED 4. SAEL INDUSTRIES LIMITED 5. SAEL AGRI COMMODITIES LIMITED 6. SAEL SOLAR MHP2 PRIVATE LIMITED 7. SAEL SOLAR MHP1 PRIVATE LIMITED 8. TNA RENEWABLE ENERGY PRIVATE LIMITED 9. SAEL KAITHAL RENEWABLE ENERGY PRIVATE LIMITED 10. SARDARSHAHAR AGRI ENERGY PRIVATE LIMITED
Committee Memberships and Chairmanships in the Company	None	None	None
Membership/ Chairmanship of Committees of other Boards	None	-	None
Number of Board meetings attended during the year 2024-25	None	None	08 (Eight)
Remuneration last drawn for the financial year 2025	None	None	INR 24 millions
Remuneration sought to be paid	None	None	-
Terms and conditions of appointment	Appointed as Non-executive Director liable to retire by rotation	Appointed as Independent Woman Director	Director (Non-Executive Director - Promoter) liable to retire by rotation
Relationship with other Directors and KMP	Relative of Mr. Jasbir Singh, Mr. Laxit Awla & Mr. Sukhbir Singh	None	Relative of Mr. Jasbir Singh, Mr. Laxit Awla & Ms. Kainaat Alwa
Date of first appointment on the Board	March 28, 2025	June 12, 2025	April 25, 2022
Shareholding in SAEL Industries Limited	None	None	1,21,79,009 Equity Shares

ATTENDANCE SLIP
3RD ANNUAL GENERAL MEETING – JUNE 19, 2025

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 3rd Annual General Meeting of the Company to be held at 3rd Floor, Aerocity Wordmark 1, New Delhi-110037 on Thursday, June 19, 2025 at 05:00 P.M.

....

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]*

3RD ANNUAL GENERAL MEETING – JUNE 19, 2025

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 3rd Annual General Meeting of members of the Company, to be held on Thursday, June 19, 2025, at 05:00 P.M. at 3rd Floor, Aerocity Wordmark 1, New Delhi-110037 and at any adjourn ent thereof in respect of such resolutions as are indicated below:

Resolution No.	**Description of Resolution**	**Vote (optional see Note 2) (Mention number of shares)**		
Ordinary Business		**For**	**Against**	**Abstain**
1.	To consider and adopt (a) the audited Financial Statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated Financial Statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon			
2.	To appoint a director in place of Mr. Sukhbir Singh (DIN: 01785240), who retires by rotation, and being eligible, offers himself for re-appointment			
Special Business				
3.	To appoint Ms. Kainaat Awla (DIN 10546630) as Director liable to retire by rotation			

4.	To approve the appointment of Ms. Archana Capoor (DIN: 01204170) as Independent Woman Director of the Company			
5.	To approve the offer and issuance of non-marketable, unrated, unsecured compulsorily convertible debentures on preferential basis to promoter director's			

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
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SAMALKA
समालखा
RANGPURI
रंगपुरी
VASANT KUNJ
वसंत कुञ्ज
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SECTOR D
सेक्टर D
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