NOTICE

Notice is hereby given that the 4th Annual General Meeting ("AGM") of the Members of SAEL Industries Limited will be held at a shorter notice on Friday, September 18, 2026, at 05:00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC / OAVM"), to transact the following businesses: -

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2026, together with the reports of Board of Directors and the Auditors thereon**

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

   "RESOLVED THAT the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To appoint a director in place of Mr. Jasbir Singh (DIN: 01668231), 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 resolution 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. Jasbir Singh (DIN: 01668231), 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 consider and approve the enhancement of the limits under Section 180(1)(a) of the Companies Act, 2013 for creation of security over the assets and undertakings of the Company.**

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

   "RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the Extraordinary General Meeting held on November 01, 2025 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee thereof constitutes or to be constituted by the Board) to create, modify, renew or extend, from time to time, any charge(s) / lien(s) / mortgage(s) / pledge(s) / hypothecation(s) / assignment(s) / security interest(s), whether fixed or floating, exclusive, first, second, pari passu, subservient or otherwise, on all or any part of the immovable and/or movable properties, tangible and/or intangible assets, current and/or non-current assets, and/or undertaking(s) of the Company, wherever situated, both present and future and to sell, lease or otherwise dispose of the whole or substantially the whole or any part of the undertakings of the Company, as may be required in connection with the creation

or enforcement of such security, in such form and in such manner as the Board of Directors may deem fit, for securing any financial assistance, borrowings, facilities or other obligations availed or to be availed by the Company and/or its subsidiary(ies) or other entities, to the extent permitted under applicable laws, including any refinancing, restructuring, renewal, replacement or enhancement thereof, from any bank(s), financial institution(s), insurance company(ies), lender(s), debenture trustee(s), security trustee(s) or any other person(s), provided that the aggregate amount secured shall not exceed INR 35,000 Crore (Indian Rupees Thirty Five Thousand Crore Only) at any time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, settle, execute, modify and/or deliver all such documents, deeds, writings, papers, agreements and other instruments and to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient for giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

4. **To consider and approve the enhancement the limit for investments under Section 186 of the Companies Act, 2013.**

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

"RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Extraordinary General Meeting held on June 30, 2022 and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee thereof constitutes or to be constituted by the Board), acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, whether existing or to be incorporated, in India or outside India, notwithstanding that the aggregate of the investments so far made and proposed to be made, given or provided by the Company from time to time, shall not exceed an aggregate outstanding amount of INR 7,000 Crores (Indian Rupees Seven Thousand Crores) or the limits prescribed under Section 186(2) of the Act, whichever is higher, at any given point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms and conditions of such investments, to execute all such agreements, deeds, applications, documents and writings as may be required, file necessary forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental to give complete effect to this resolution."

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

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

Place: Delhi
Date: September 11, 2026

NOTES:

1. Pursuant to General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, (collectively referred to as MCA Circulars) and such other applicable circulars issued by MCA, the Company is convening the 4th AGM through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

2. AGM is being held through VC, physical attendance of the Members is not required in terms of MCA Circulars. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The route map for the AGM venue is also not required. Further, the deemed venue for this AGM shall be the Registered Office of the Company.

3. The facility for joining the AGM shall be kept open at least 15 minutes before the time scheduled to start the AGM and shall not be closed till the expiry of 15 minutes after such scheduled time or until all the members of the Company and other attendees required to attend the meeting have joined, whichever is earlier. The facility of participation at the AGM through VC/OAVM will be made available for all members, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee or other authorized members of such Committees and Auditors etc.

4. 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 6.00 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.

5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), read with the relevant rules made thereunder and the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, setting out the material facts and reasons in respect of the Special Business to be transacted at Item Nos. 3 and 4 of this Notice of the Annual General Meeting (Notice"), is annexed hereto and forms an integral part of this AGM Notice. Further, the details of the Director seeking re-appointment, as required under SS-2, are provided in **Annexure A** to this Notice.

6. 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.

7. In accordance with the applicable circulars issued by the MCA, Members attending the AGM through VC/OAVM shall be provided an opportunity to raise questions during the AGM. Members may also submit their questions in advance by sending the same to Mr. Vishal Garg, Company Secretary, at **vishal.garg@sael.co**, at least one day prior to the date of the AGM.

8. 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.

9. The Notice and the Annual Report for FY 2025-26 will be available on the website of the Company at https://www.sael.co/investors/financials-and-reports/.

10. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the corporate Members may be appointed for the purpose of participation and voting at the AGM. In view of the above, Body corporates/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorized representative(s) by sending a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the AGM through VC and/ or to cast their votes at the AGM. The said resolution/ letter/ power of attorney shall be sent through registered e-mail ID to the vishal.garg@sael.co. In case if the authorized representative attends the meeting, the above-mentioned documents shall be submitted at least 15 minutes prior to the commencement of the AGM.

11. Members are requested to carefully read and follow the instructions given below regarding the procedure for attending and participating in the AGM through VC/OAVM using the Microsoft Teams ("MS Teams") application.

    a) Members/Participants will be able to attend and participate in the AGM through VC / OAVM using MS Teams. The meeting link shall be shared by the Company Secretary.

    b) MS Teams 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 application. The Application may be downloaded using Google Play Store/ AppStore. The Meeting link 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 facility for joining the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") via MS Teams shall be made available 15 minutes before the scheduled time of commencement of the Meeting and shall remain open for at least 15 minutes after such scheduled time.

    Since the Company has less than 1,000 members, the VC/OAVM facility shall be available to all Members entitled to attend the AGM, and the first-come, first-served principle shall not apply.

12. Participants who need assistance before or during the AGM to join the meeting, can contact to Mr. Vishal Garg, Company Secretary at vishal.garg@sael.co or 011-44910011.

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

14. The meeting is proposed to be held at a shorter notice and therefore as per the provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, it requires the consent for shorter notice from by not less than ninety-five per cent of the members entitled to vote thereat. Members are requested to provide their consent to the shorter notice either by submitting the duly signed consent form enclosed with this Notice or in any other form in writing, including through e-mail confirmation or any other electronic mode, clearly conveying their consent to convene the AGM at shorter notice.

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

Item No. 3.

Pursuant to Section 180(1)(a) of the Companies Act, 2013 ("Act"), approval of the members by way of a special resolution is required for sale, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The members may note that, at the Extra-Ordinary General Meeting of the Company held on November 1, 2025, the members had accorded their approval for a limit of INR 20,000 Crore (Indian Rupees Twenty Thousand Crore only) in this regard.

The Company along with its subsidiaries and other entities, from time to time, raises or proposes to raise financial assistance for its business operations, development and execution of projects, capital expenditure, working capital and other funding requirements. Such financial assistance may require creation of security over the assets and properties of the Company in favour of banks, financial institutions, insurance companies, lenders, debenture trustees, security trustees and/or other secured parties.

Considering the existing and future business and funding requirements of the Company and its subsidiaries and other entities, including financing, refinancing, restructuring, renewal, replacement or enhancement of existing or future facilities, it is considered appropriate to provide adequate flexibility to the Board to create, modify, renew or extend from time to time, any charge(s) / lien(s) / mortgage(s) / pledge(s) / hypothecation(s) / assignment(s) / security interest(s), whether fixed or floating, exclusive, first, second, pari passu, subservient or otherwise, on all or any part of the immovable and/or movable properties, tangible and/or intangible assets, current and/or non-current assets, and/or undertaking(s) of the Company, wherever situated, both present and future and to sell, lease or otherwise dispose of the whole or substantially the whole or any part of the undertakings of the Company, as may be required in connection with the creation or enforcement of such security held by the Company, to secure financial assistance, borrowings, facilities, guarantees or other financial obligations availed or to be availed by the Company and/or its subsidiaries or other entities, to the extent permitted under applicable laws.

Accordingly, the Board of Directors at its meeting held on September 3, 2026, approved, subject to the approval of members, enhancement of the existing limit under Section 180(1)(a) of the Act from INR 20,000 Crores (Indian Rupees Twenty Thousand Crore only) to INR 35,000 Crores (Indian Rupees Thirty Five Thousand Crore only).

The Board of Directors recommends the passing of the resolution set out in Item No. 3 of the accompanying Notice as a **Special Resolution.**

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their respective shareholding in the Company.

Item No. 4.

The Company, in the course of its business, has investments in various subsidiaries and step-down subsidiaries and may, from time to time, make further investments in existing or proposed subsidiaries and/or other bodies corporate, in India or outside India, to support their business operations, development and execution of projects, expansion plans and other strategic and business objectives of the Company.

Pursuant to Section 186(3) of the Companies Act, 2013 ("Act"), where the aggregate investments proposed to be made exceeds the limits prescribed under Section 186(2) of the Act, prior approval of the members by way of a special resolution is required. The members may note that at the Extra-Ordinary General Meeting held on

June 30, 2022, the members had approved a limit of INR 1,500 Crore (Indian Rupees One Thousand Five Hundred Crore only) under Section 186 of the Act.

The Company is engaged in the business of providing infrastructural facilities and accordingly, pursuant to Section 186(11) of the Act, the provisions of Section 186, except Section 186(1), are not applicable to loans made, guarantees given or securities provided by the Company in the ordinary course of its business. Accordingly, the proposed enhancement under Section 186 is being sought specifically in respect of investments/acquisition of securities of other bodies corporate.

Considering the growing business operations, development of new projects, strategic expansion plans and anticipated investment requirements of the Company, its subsidiaries and other entities, the Board of Directors, at its meeting held on September 3, 2026, recommended, subject to the approval of the members, enhancement of the existing limit from INR 1,500 Crore (Indian Rupees One Thousand Five Hundred Crore only) to INR 7,000 Crore (Indian Rupees Seven Thousand Crore only) or the limits prescribed under Section 186(2) of the Act, whichever is higher, at any point in time..

The proposed limit would provide adequate flexibility to the Company to make investments by way of subscription, purchase or otherwise in the securities of any body corporate, whether existing or to be incorporated, in India or outside India, in furtherance of its business and strategic objectives.

The Board of Directors recommends the passing of the resolution set out in Item No. 4 of the accompanying Notice as a **Special Resolution.**

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their respective shareholding in the Company.

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

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

Place: Delhi
Date: September 11, 2026

Annexure-I

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	**Jasbir Singh**
Age	62 Years
Brief profile including qualification, expertise and experience	Mr. Jasbir Singh is the Managing Director and Chairperson of the Company and has over 26 years of experience in the agri-commodity and power sectors. He has completed his academic qualification from Chandigarh, India. He has been associated with the Group since its early stages and has played a significant role in the establishment and expansion of its businesses across agro-processing, warehousing, waste-to-energy and renewable power generation. He has extensive experience in business management, strategic planning and development of large-scale projects and has contributed significantly to the growth and diversification of the Group.
Directorships in other companies in India	Mr. Jasbir Singh is holding the position of directorship in the following active Companies: 1. SAEL Solar P15 Private Limited 2. SAEL Limited 3. SAEL Solar MFG. Private Limited 4. SAEL Agri Commodities Limited 5. Awla Energy P Twenty Four Private Limited 6. Awla Energy P Twenty Five Private Limited 7. Awla Nexgen IFSC Private Limited
Committee Memberships and Chairmanships in the Company	Chairman of the Corporate Social Responsibility Committee of the Company
Membership/ Chairmanship of Committees of other Boards	➢ Chairman of the Corporate Social Responsibility Committee of SAEL Solar Mfg. Private Limited; & ➢ Member of the Corporate Social Responsibility Committee of SAEL Agri Commodities Limited
Number of Board meetings attended during the year 2025-26	10 (Ten)
Remuneration last drawn for the financial year 2025-26	INR 35.93 millions
Remuneration sought to be paid	As per the terms and conditions of remuneration approved by the Members, from time to time.
Terms and conditions of appointment	Re-appointment in terms of Section 152(6) of the Act.
Relationship with other Directors and KMP	Relative of Mr. Sukhbir Singh and Mr. Laxit Awla
Date of first appointment on the Board	April 25, 2022
Shareholding in SAEL Industries Limited	38,27,33,702 Equity Shares @ Rs. 5 each.

SHORTER NOTICE CONSENT
(Pursuant to provision of Section 101(1) of the Companies Act, 2013)

The Board of Directors
SAEL Industries Limited
H. No-44 Model Town, Guruharsahai,
Distt. Ferozepur, Punjab- 152022

Subject - Consent to hold Annual General Meeting at shorter notice.

I, _____ S/o_____ R/o _____, holding _____ (No. of Shares) Equity Shares of INR. 5/- (Indian Rupees Five only) in the Company, as shareholder, hereby give consent, pursuant to provision of Section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting of the Company scheduled to be held on Friday, September 18, 2026, at 05:00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") at Shorter Notice.

(Name of the Member)

Date:
Place: