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An ISO 9001, ISO 14001 & ISO 45001
Certified Company



21st October 2022

BSE Ltd
The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street – Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Fax. No: 022-26598237/38, 022-26598347/48

Security Code No. :**504614**

Symbol: **SARDAEN**

Series: **EQ**

Dear Sir,

Subject: Submission of Minutes of 49th Annual General Meeting

Please find enclosed herewith the certified true copy of the Minutes of 49th Annual General Meeting of the shareholders of Sarda Energy & Minerals Ltd. held on 29th September 2022 through video conferencing (VC)/other audio-visual means (OAVM).

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For Sarda Energy & Minerals Ltd.

Company Secretary

Encl: As above



SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018
Ph: +91-712-2722407 Email: cs@seml.co.in
URL: www.seml.co.in CIN: L27100MH1973PLC016617

Minutes of the 49th Annual General Meeting of the members of Sarda Energy & Minerals Ltd. held on Thursday, 29th September 2022 through VC/OAVM at 11.30 a.m. which concluded at 12.20 p.m.

The 49th Annual General Meeting of the Members of the Company was held on Thursday, the 29th day of September, 2022 through VC/OAVM. The quorum for the meeting got completed at 11.40 a.m. and accordingly, the meeting started at 11.40 a.m. as against the scheduled time of 11.30 a.m. The following Directors were present:

Mr. K.K. Sarda	Chairman & Managing Director and Shareholder
Mr. A.K. Basu	Independent Director, Chairman Audit Committee and Shareholder
Mr. C.K. Lakshminarayanan	Independent Director and Shareholder
Mr. J. Balakrishnan	Independent Director, Chairman of Nomination & Remuneration Committee & Stakeholders' Relationship Committee and Shareholder
Mr. P.K. Jain	Wholtime Director, CFO and Shareholder
Mr. Pankaj Sarda	Jt. Managing Director and Shareholder
Mr. Rakesh Mehra	Independent Director, Chairman CSR Committee and Shareholder
Ms. Tripti Sinha	Independent Director, Chairperson Risk Management Committee
Mr. Manish Sethi	Company Secretary and shareholder

Apart from the above, 32 other members were also present. In all, 40 members were present.

Mr. Kamal Kishore Sarda - Chairman, presided over the meeting. The Chairman welcomed all the shareholders present at the Annual General Meeting and introduced the Board members.

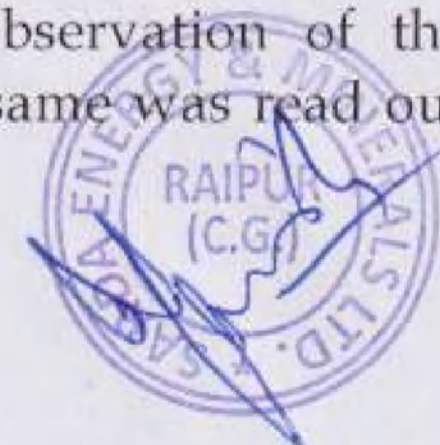
The Chairman confirmed that he is satisfied with the efforts feasible under the present circumstances to enable the members to participate in the meeting and vote on the items to be considered in the meeting.

After ascertaining the quorum, the Chairman declared the meeting to order. The Chairman informed the members that all the members of the Board of Directors including Chairman of all the committees of the Board are present at the Annual General Meeting.

The Chairman further confirmed that the Company Secretary, the Statutory Auditors and the Secretarial Auditors, are also attending the meeting and announced that the statutory registers are available for inspection and the members, if they so desire, can request for inspection.

The Chairman then, with permission of the members, declared the Notice of the 49th Annual General Meeting, the Report of the Statutory Auditors and the Financial Statements as read.

The Chairman then asked the Company Secretary to read out the observation of the Secretarial Auditors and the management's reply to the observation. The same was read out by the Company Secretary.





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The Chairman then addressed the members with respect to Company's performance, macro-economic scenario, future outlook and relevant matters.

After this, Chairman invited the members to share their views / ask questions. It was informed by the Company Secretary that no shareholder of the company has registered for speaking at the meeting. There were no queries raised by any of the Shareholders on any of the agenda put up before the meeting.

Thereafter, the Chairman authorised the Scrutinizer / Company Secretary to carry out the voting activity. The Chairman also announced that the Company has provided necessary remote e-voting facility and has also made arrangements for voting at the AGM.

The Chairman thanked all the members present at the meeting. He announced that the e-voting shall be available for 15 minutes after the AGM and also informed that the AGM shall be deemed to conclude at the expiry of the voting time. He further informed that the results will be declared within the prescribed time on receipt of the voting details from NSDL and the report from the scrutinizer. He also informed the Members that the voting results will be made available on the websites of the Company and the National Securities Depositories Limited.

Thereafter Company Secretary informed that in compliance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), the Company had provided to the Members the facility to cast their vote through remote e-voting means from 26.09.2022 to 28.09.2022. It was also informed to the Members that the Facility of e-voting is made available at the meeting for Members who have not cast their vote through the remote e-voting means.

The Company Secretary informed the Members about the business to be transacted at the Meeting. As per notice dated 30th July 2022 convening the 49th AGM of the Company, the following businesses were transacted at the Meeting. Resolution Nos. from 1 to 4 were Ordinary Resolutions and Resolution No. 5 was Special Resolution.

1. Adoption of financial statements - Ordinary Resolution

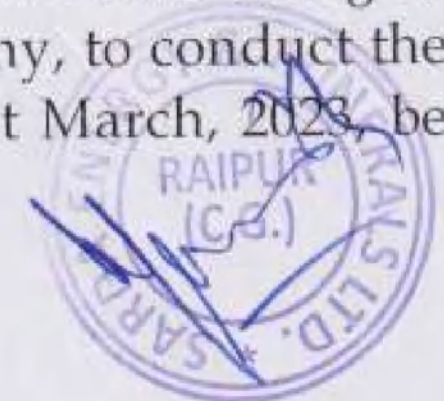
"RESOLVED that the Audited Standalone and Consolidated financial statements of the Company for the financial year ended 31st March 2022 and the Report of the Board of Directors and the Auditors thereon now submitted to this Meeting be and the same are hereby approved and adopted."

2. Re-appointment of Mr. Pankaj Sarda, as director, liable to retire by rotation - Ordinary Resolution

"RESOLVED that Mr. Pankaj Sarda (DIN: 00008190), who retires by rotation at this annual general meeting and who has offered himself for re-appointment as Director, be and is hereby re-elected and re-appointed as a Director of the Company, liable to retire by rotation."

3. Ratification of remuneration payable to the Cost Auditors - Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, be





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paid a remuneration as set out in the Explanatory Statement annexed to the notice of this Annual General Meeting.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Approval to re-appointment of Mr. Pankaj Sarda as Wholetime Director (designated as Jt. Managing Director) for a period of 5 years w.e.f. 1st November 2022 - Ordinary Resolution

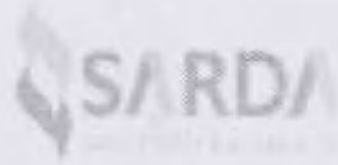
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s), amendment(s), clarification(s), reenactment(s) or substitution(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplements thereto ("SEBI Listing Regulations") and subject to the Articles of Association of the Company and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be imposed or prescribed by any of the authorities while granting such approvals, permissions and sanctions and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include the Nomination and Remuneration Committee or any other Committee constituted or to be constituted to exercise the powers including the powers conferred under this resolution), the consent of the Members of the Company be and is hereby accorded for reappointment of Mr. Pankaj Sarda (DIN: 00008190) as "Wholetime Director" (designated as Jt. Managing Director) of the Company, liable to retire by rotation, for five years, with effect from 1st November, 2022 on such terms and conditions and remuneration as set out in the explanatory statement annexed to the notice convening this meeting, with liberty given to the Board of Directors/Nomination & Remuneration Committee to alter and vary the terms and conditions of the said appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Mr. Pankaj Sarda, provided however, such alterations are within the maximum limits approved by the members / laid down in the Companies Act, 2013 for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and settle any questions, difficulties or doubts that may arise in this regard without further referring to the Members of the Company."

5. Issue of Non-Convertible Debentures - Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment, modification or variation thereof for the time being in force, and subject to all other applicable regulations, rules, notifications, circulars and guidelines prescribed by the Securities and Exchange Board of India ("SEBI"), as amended, and subject to the applicable regulations, rules, notifications, circulars and guidelines prescribed by the Reserve Bank of India ("RBI"), the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required and subject to such conditions and/ or modifications as





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may be prescribed or imposed by the Appropriate Authority while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), subject to the total borrowings of the Company not exceeding the borrowing limits approved by the Members from time to time under Section 180(1)(c) of the Act, the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to create, offer, invite for subscription, issue and allot, from time to time, in one or more tranches and/ or series, whether secured or unsecured, cumulative or non-cumulative, listed or unlisted, redeemable non-convertible debentures and/or other debt securities, denominated in Indian rupees or any foreign currency ("NCDs"), aggregating to an amount not exceeding ₹ 500 crore (Rupees five hundred crore only) or its equivalent in one or more currencies, at par or at premium or at a discount, either at issue or at redemption, on a private placement basis or through a public issue, during the period of one year from the date of this Annual General Meeting or such other period as may be permitted under the Act and other applicable laws, as the Board in its absolute discretion deems fit and on such terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized on behalf of the Company to determine the terms of issue including the class of investors to whom the NCDs are to be issued, time, the number of NCDs, tranches, issue price, tenor, interest rate, premium/ discount, listing (in India or overseas) and to do all such acts, deeds, matters and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/undertakings/ agreements/ papers/ writings, as may be required in this regard and to resolve and settle all questions and difficulties that may arise at any stage from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to any Committee of Directors or any Director(s) or executive(s)/ officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this Resolution."

The Company Secretary thanked the shareholders for their co-operation and attendance and also thanked the Chairman and all the Directors who attended the meeting. He further, stated that the meeting would remain open for 15 minutes for voting and conclude thereafter.

The consolidated Scrutinizer's Report was submitted by the scrutinizer on 01.10.2022 and as per the said report all the resolutions have been passed with requisite majority. The summary of combined report of scrutinizer on remote e-voting and e-voting conducted at the meeting is as under:

Item No.1 - Ordinary Resolution

Adoption of the audited Standalone and Consolidated financial statements of the Company for the year ended 31st March 2022 and the reports of the Board of Directors and Auditors thereon



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(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
210	2,48,37,487	99.99%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
3	2,233	0.01%

(iii) Invalid / Abstain votes

Total number of members whose votes were declares invalid/ Abstain	Total number of votes cast by them
1	64,315

Item No. 2 - Ordinary Resolution

Appointment of Director in place of Mr. Pankaj Sarda (DIN: 00008190), who retires by rotation at this Annual General Meeting and being eligible had offered himself for re-appointment.

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
172	2,12,25,657	97.85%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
37	4,65,922	2.15%

(iii) Invalid / Abstain votes

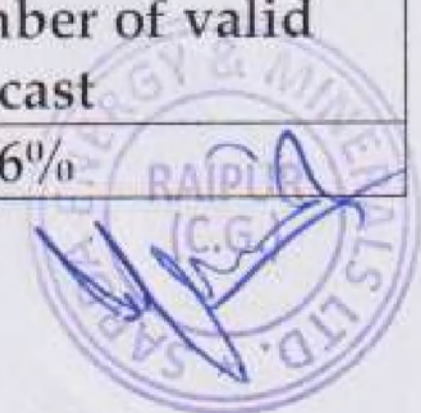
Total number of members whose votes were declares invalid/ Abstain	Total number of votes cast by them
5	32,12,456

Item No. 3 - Ordinary Resolution

Ratification of payment of remuneration to M/s. S.N. & Co., Cost & Management Accountants, as cost auditors of the Company for F.Y. 2022-23.

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
207	2,49,01,550	99.996%



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(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
4	95	0.0004%

(iii) Invalid / Abstain votes

Total number of members whose votes were declares invalid/ Abstain	Total number of votes cast by them
3	2,390

Item No. 4 - Ordinary Resolution

Re-appointment of Mr. Pankaj Sarada as Wholetime Director (designated as Jt. Managing Director) for a period of five years w.e.f. 1st November 2022, liable to retire by rotation

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
174	2,12,50,685	97.97%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
34	4,40,757	2.03%

(iii) Invalid / Abstain votes

Total number of members whose votes were declares invalid/ Abstain	Total number of votes cast by them
6	32,12,593

Item No. 5 - Special Resolution

Approval for private placement of Non-convertible Debentures

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
206	2,49,00,248	99.99%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
6	1,534	0.01%





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(iii) Invalid / Abstain votes

Total number of members whose votes were declares invalid/ Abstain	Total number of votes cast by them
2	2,253

Sd/
CHAIRMAN