

Industrial Growth Center, Siltara  
Raipur (CG) 493111, India  
Tel: +91 771 2216100  
Fax : +91 771 2216198/99  
PAN No.: AAACR6149L  
CIN : L27100MH1973PLC 016617  
www.seml.co.in  
info@seml.co.in



22<sup>nd</sup> October 2024

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 51<sup>st</sup> Annual General Meeting

Please find enclosed herewith the certified true copy of the Minutes of 51<sup>st</sup> Annual General Meeting of the shareholders of Sarda Energy & Minerals Ltd. held on 26<sup>th</sup> September 2024 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  
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URL: [www.seml.co.in](http://www.seml.co.in) CIN: L27100MH1973PLC016617

### **Minutes of the 51<sup>st</sup> Annual General Meeting of the members of Sarda Energy & Minerals Ltd. held on Thursday, 26<sup>th</sup> September 2024 through VC/OAVM at 11.30 a.m. which concluded at 12.20 p.m.**

The 51<sup>st</sup> Annual General Meeting of the Members of the Company was held on Thursday, the 26<sup>th</sup> day of September 2024 through VC/OAVM. The meeting started at 11.30 a.m. The following Directors were present:

Mr. Kamal Kishore Sarda	Chairman & Managing Director and Shareholder
Mr. Pankaj Sarda	Jt. Managing Director and Shareholder
Mr. Padam Kumar Jain	Wholetime Director, CFO and Shareholder
Mr. Binoy Sandip Parikh	Independent Director, Chairman Audit Committee
Mr. Rajeev Sharma	Independent Director, Chairman Nomination & Remuneration Committee
Ms. Tripti Sinha	Independent Director, Chairperson Risk Management Committee
Mr. Upendra Prasad Singh	Independent Director, Chairman Corporate Social Responsibility Committee
Mr. Manish Sethi	Company Secretary and Shareholder

Apart from the above, 53 other members were also present. In all, 57 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, except Mr. Amal Kumar Debnath, Chairman of Stakeholders' Relationship Committee, are present at the Annual General Meeting. He also informed that Mr. Amal Kumar Debnath could not attend the meeting on account of personal reasons.

The Chairman further confirmed that the Company Secretary, the Statutory Auditors and the Secretarial Auditors, are also attending the meeting. It was 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 51<sup>st</sup> Annual General Meeting, the Report of the Statutory Auditors, the Financial Statements and the Secretarial Audit Report as read.

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

Thereafter, the Chairman invited the members to share their views / raise their queries. One shareholder, attending the meeting through video-conferencing means, expressed her views



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/asked questions relating to the business and operations of the Company. Wholetime Director & Chief Financial Officer responded to the queries of the shareholder.

Thereafter, the Chairman authorised the Scrutinizer/Company Secretary to carry out the voting activity.

The Company Secretary thanked all the members present at the meeting. He 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 23.09.2024 to 25.09.2024. 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.

He announced that the e-voting shall be available for 15 minutes after the AGM and 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.

The Company Secretary then informed the Members about the business to be transacted at the Meeting. As per notice dated 3<sup>rd</sup> August 2024 convening the 51<sup>st</sup> AGM of the Company, the following businesses were transacted at the Meeting. Resolution Nos. from 1 to 6 were Ordinary Resolutions and Resolution Nos. from 7 to 9 were Special Resolution.

### Resolution 1: Ordinary Resolution

"RESOLVED that the Audited Standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March 2024 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."

### Resolution 2: Ordinary Resolution

"RESOLVED that the Audited Consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March 2024 and the Report of the Auditors thereon now submitted to this meeting be and the same are hereby approved and adopted."

### Resolution 3: Ordinary Resolution

"RESOLVED that a dividend @ ₹ 1/- (100%) per Equity Share of the face value of ₹ 1/- each be declared on the Equity Shares of the Company for the year ended 31<sup>st</sup> March 2024 and that the said Dividend be distributed from the Company's profits for the aforesaid year to those Shareholders whose names appeared as Members in the Register of Members of the Company as per the details furnished by the Depositories / R & T Agent as per the record date, subject to deduction of tax at source at prevailing tax rates with surcharge and cess wherever applicable."

### Resolution 4: Ordinary Resolution

"RESOLVED that Mr. Pankaj Sarada (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."



**Resolution 5: Ordinary Resolution**

"RESOLVED that pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), who have provided their written consent for appointment as auditors, and also provided their eligibility certificate as per Rule 4 of the Companies (Audit and Auditors) Rules, 2014 be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 51st Annual General Meeting (AGM) till the conclusion of the 56<sup>th</sup> AGM of the Company to be held in the year 2029 on the terms and conditions as may be mutually agreed between the Board of Directors of the Company and the Auditors plus applicable taxes and reimbursement of out of pocket expenses, as may be incurred by the Auditors in connection with the audit of financial statements of the Company during their tenure as the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and is hereby authorized to do all necessary acts, deeds, things and matters, and execute all such documents, as may be necessary in this regard from time to time to give effect to this resolution."

**Resolution 6: 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 2025, be 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."

**Resolution 7: Special 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), re-enactment(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. Kamal Kishore Sarma (DIN: 00008170) as "Chairman & Managing Director" of the Company for five years, with effect from 1st April 2025, not liable to retire by rotation, on



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such terms and conditions and remuneration as set out in the statement annexed to this Notice.

RESOLVED FURTHER THAT the liberty be given to the Board of Directors/Nomination & Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Mr. Kamal Kishore Sarada provided however, such alterations are within the maximum limits approved by the authorities / 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."

### Resolution 8: 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 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 ₹ 1,000 crore (Rupees one thousand 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/





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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."

### Resolution 9: Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 (1) (c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, ("Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("ICDR Regulations") and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares of the Company ("Equity Shares") are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/or re-enactment thereof ("FEMA"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("GOI"), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by GOI, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Maharashtra at Mumbai ("ROC") and/ or any other regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and/or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, nonconvertible debentures with or without warrants and/or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as "Securities"), or any combination thereof, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and / or



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international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding ₹ 1,000 crore (Rupees One thousand crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of a qualified institutional placement ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/placement document and/or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT pursuant to the abovementioned resolutions:

- a) the Securities proposed to be issued, offered and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.

RESOLVED FURTHER THAT the allotment of Securities (or any combination of Securities as may be decided by the Board) shall only be to QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this special



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resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution.

RESOLVED FURTHER THAT subject to applicable law, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, in accordance with applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations, as amended.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment;

RESOLVED FURTHER THAT any issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ("QIP Floor Price"). Furthermore, the Board may, at its absolute discretion and in consultation with the lead managers / book running lead managers, also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price subject to the approval of the shareholders of the Company by way of a special resolution.

RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, inter alia, subject to the following terms and conditions:

- a) In the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the Equity





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Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro tanto;

- b) In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) In the event of a merger, amalgamation, take over or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as afore said will be suitably adjusted; and
- d) In the event of consolidation of outstanding Equity Shares or re-classification of the Securities into other securities and/ or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according / granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is here by authorized in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is here by authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda there to, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 1,000 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorizing any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue / conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and



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allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval there to expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

RESOLVED FURTHER THAT the Board be and is here by authorized to appoint/engage book running lead manager(s), under writers, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such persons / agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse the amount of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead managers/book running lead managers, under writers, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges in India and / or abroad, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purpose of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

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 meeting concluded at 12.20 p.m.

The consolidated Scrutinizer's Report was submitted by the scrutinizer on 27.09.2024 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 Audited Standalone Financial Statements of the Company for the Year ended 31<sup>st</sup> March 2024 and the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
<b>262*</b>	<b>22,86,45,677</b>	<b>99.9998%</b>

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
<b>3</b>	<b>400</b>	<b>0.0002%</b>

(iii) ~~Invalid~~ /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
<b>2*</b>	<b>65,577</b>

*\*One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.*

**Item No.2 – Ordinary Resolution**

Adoption of Audited Consolidated Financial Statements of the Company for the Year ended 31<sup>st</sup> March 2024 and the reports of the Auditors thereon.

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
<b>261*</b>	<b>22,86,44,201</b>	<b>99.9998%</b>

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
<b>3</b>	<b>400</b>	<b>0.0002%</b>

(iii) ~~Invalid~~ /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
<b>3*</b>	<b>67,053</b>

*\*One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.*

**Item No. 3 – Ordinary Resolution**

Declaration of Dividend @ ₹ 1/- per Equity Share (100%) on Equity Share of face value of ₹ 1/- each for the financial Year 2023-24



(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
264*	22,87,07,116	99.9999%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
2	300	0.0001%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
1*	4,238

\*One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.

Item No. 4 – Ordinary Resolution

Reappointment of Mr. Pankaj Sarada (DIN: 00008190), as Director.

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
214*	17,74,77,062	97.2192%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
49*	50,76,420	2.7808%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
7^	4,61,58,172

\*Three members have cast their vote both in favour and against on this resolution by giving bifurcation of their shares under favour and against box. Their Number has been included in both favour & against vote.

^One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both against & abstain vote.

Item No. 5 – Ordinary Resolution

Appointment of Statutory Auditors



(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
257*	22,84,52,944	99.8887%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
12*	2,54,472	0.1113%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
1^	4,238

\*Three members have cast their vote both in favour and against on this resolution by giving bifurcation of their shares under favour and against box. Their Number has been included in both favour & against vote.

^One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.

Item No. 6 – Ordinary Resolution

Ratification of payment of Remuneration to M/s. S N and Co., Cost and Management Accountants, as Cost Auditors of the Company for the F.Y. 2024-25.

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
261	22,87,06,211	99.9995%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
5	1,205	0.0005%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
1*	4,238

\*One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.

Item No. 7 – Special Resolution

Approval for re-appointment of Mr. Kamal Kishore Sarada (DIN: 00008170) as "Chairman & Managing Director" of the Company for five years, with effect from 1<sup>st</sup> April 2025





(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
245*	18,20,41,443	99.7196%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
17*	5,11,929	0.2804%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
9^	4,61,58,282

\*Four members have cast their vote both in favour and against on this resolution by giving bifurcation of their shares under favour and against box. Their Number has been included in both favour & against vote

^One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.

Item No. 8 – Special Resolution

Approval of Offer or Invitation to subscribe to Redeemable Non-Convertible Debentures on Private Placement

(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
261	22,87,06,596	99.9997%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
5	820	0.0003%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
1*	4,238

\*One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.

Item No. 9 – Special Resolution

Further Issue of Securities



(i) Voted in favour of the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
258	22,85,05,863	99.9119%

(ii) Voted against the resolution

No. of members Voted	Number of votes cast by them	% of total number of valid votes cast
8	2,01,553	0.0881%

(iii) Invalid /Abstain votes

Total number of members whose votes were declared invalid/ Abstain	Total number of votes
1*	4,238

*\*One member has cast his vote on part shares and has abstained from voting on remaining shares. He has been included in both favour & abstain vote.*

Sd/-  
**CHAIRMAN**