

Ref: SEC/SE/09/2024-25

Date: 7th May, 2024

<p>The Manager- Listing</p> <p>The National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400051</p> <p>NSE SYMBOL: SENCO</p>	<p>The Manager – Listing</p> <p>BSE Limited</p> <p>Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001</p> <p>BSE SCRIP CODE: 543936</p>
---	---

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir(s)/Ma'am(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice of the Company dated March 9, 2024 along with Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Notice') for seeking approval of the Members of the Company on the resolutions forming part of the Notice.

The details of the calendar of events for the Postal Ballot are as follows:

Sr. No.	Event	Day & Date
1	Cut-off Date (for sending Notice and eligibility of e-voting)	19 April 2024 (Friday)
2	Date of completion of dispatch of Postal Ballot Notice	7 May 2024 (Tuesday)
3	e-Voting Start date with time	9 th May, 2024 (Thursday)
4	e-Voting End date with time	7 th June 2024 (Friday)
5	Date of submission of Scrutinizer's Report	On or before 11 th June 2024 (Tuesday)
6	Date of Declaration of Result by the Chairman	On or before 11 th June 2024 (Tuesday)

In compliance with the provisions of the General Circulars issued by the Ministry of Corporate Affairs, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, April 19, 2024 ('Cut-off date'). Accordingly, physical copy of the Notice is not being sent to the Members for this Postal Ballot.



Senco Gold Limited

CIN No. : L36911WB1994PLC064637

Registered & Corporate Office : "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700 017, Phone : 033 4021 5000 / 5004, Fax No. : 033-4021 5025

Email : contactus@sencogold.co.in Website : www.sencogoldanddiamonds.com

The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') to provide remote e-Voting facility to its members. **The remote e-Voting period commences on Thursday, May 9, 2024, from 9.00 a.m. (IST) and ends on Friday, June 7, 2024, at 5.00 p.m. (IST).** The e-Voting module shall be disabled by CDSL thereafter. Please note that communication of assent or dissent of the Members would only take place through the remote e-Voting system. The instructions for remote e-Voting form part of the 'Notes' section to the Notice.

The notice is available on the website of the Company: www.sencogoldanddiamonds.com and the same is also available on the website of CDSL at www.evotingindia.com.

This is for your information and records.

Yours sincerely,

For SENCO GOLD LIMITED

Surendra Gupta

Company Secretary & Compliance Officer
Membership No. A20666

Encl: As above



Senco Gold Limited

CIN No. : L36911WB1994PLC064637

Registered & Corporate Office : "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700 017 , Phone : 033 4021 5000 / 5004, Fax No. : 033-4021 5025

Email : contactus@sencogold.co.in Website : www.sencogoldanddiamonds.com



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

POSTAL BALLOT NOTICE

VOTING STARTS ON	VOTING ENDS ON
Thursday 9 th May, 2024 at 9.00 a.m.(IST)	Friday 7 th June, 2024 at 5.00 p.m.(IST)

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("**the Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Management Rules**"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("**the MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below, be passed by the members of the Company (**as on the Cut-off Date**), through postal ballot ("**the Postal Ballot**") only by way of remote e-voting ("**e-voting**") as special resolutions:

Sr. No.	Particulars
1.	RATIFICATION OF SENCOS GOLD LIMITED EMPLOYEES STOCK OPTION SCHEME 2018 AS PER SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021.
2.	EXTENSION OF THE BENEFITS OF SENCOS GOLD LIMITED EMPLOYEES STOCK OPTION SCHEME 2018 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY(IES) OF THE COMPANY.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act an Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot Notice ("**the Notice**" or "**the Postal Ballot Notice**").

In line with the above referred MCA Circulars, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant ("**DP**") as on 19th April 2024.

The Board of Directors of the Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (Membership No. 4848, CP No.3238) of M/s A K Labh & Co, Company Secretaries as the Scrutinizer for conducting the Postal Ballot process through e-voting, fairly and transparently.

The Company has engaged Central Depository Services (India) Limited (**CDSL**) for facilitating e-voting. Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their **assent (FOR) or dissent (AGAINST)** by following the procedure as stated in the Notes forming part of the Notice. The detailed procedure with respect to e-voting is mentioned in this Notice.

The e-voting facility will be available during the following period:

Commencement of E-voting period	Thursday 9 th May,2024 at 9.00 a.m.(IST)
Conclusion of E-voting period	Friday 7 th June, 2024 at 5.00p.m.(IST)
Cut - off date for eligibility to vote	19 th April 2024

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Friday 7th June, 2024 and will be disabled thereafter.

The last date of e-voting, i.e. Friday 7th June, 2024 shall be the date on which the resolutions would be deemed to have been passed.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

SPECIAL BUSINESS:

1. RATIFICATION OF SENCO GOLD LIMITED EMPLOYEES STOCK OPTION SCHEME 2018 AS PER SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021.

To consider and if thought fit, to pass the following resolutions as a Special Resolutions:

"RESOLVED THAT in furtherance of and supplement to the Special Resolutions passed by the shareholders in the Extra-Ordinary General Meeting of the Company held on May 24, 2018 and further amended on October 25, 2021 & April 02, 2022, pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 7 and Regulation 12 and any other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SEBI (SBEB & SE) Regulations"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the Foreign Exchange Management Act, 1999, the Rule(s) and Regulation(s) framed thereunder and any Rule(s), Circular(s), Notification(s), Guideline(s) and Regulation(s) issued by the Reserve Bank of India, relevant provisions of the Articles of Association of the Company and other applicable and prevailing statutory guidelines/ circulars and subject to such other approval(s), consent(s), permission(s) and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), as may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination Remuneration and Compensation Committee constituted by the Board under the SEBI (SBEB & SE) Regulations to exercise its powers including the powers conferred by this resolution), **Senco Gold Limited Employees Stock Option Scheme 2018 ("Scheme")** as formulated and approved by the members of



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

the Company on May 24, 2018 and further amended on October 25, 2021 & April 02, 2022 prior to the Initial Public Offer ("IPO") of the Company, be and is hereby ratified within the meaning of Regulation 12 of SEBI (SBEB & SE) Regulations, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to create, grant, offer, issue, reissue and allot under the Scheme Employee Stock Options ("Options"), from time to time, in one or more tranches, to or for the benefit of the Employees and Directors of the Company (as may be permitted under applicable laws and regulations prevailing from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Nomination, Remuneration and Compensation Committee ("NRC" Committee) of the Board of Directors of the Company be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the Scheme and such equity shares shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the NRC Committee be and is hereby authorised to take necessary steps for listing of equity shares to be allotted under the Scheme on BSE Limited and National Stock Exchange of India Limited as per the SEBI LODR Regulations and SEBI (SBEB & SE) Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division / undertaking or other re-organisation etc. requisite adjustments (which may include adjustments to the number of options under the Scheme) shall be appropriately made, in a fair and reasonable manner, in accordance with the Scheme.

RESOLVED FURTHER THAT the Board of Directors subject to compliance with applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend or terminate the Scheme and to do all such acts, deeds,



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration or amendment of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisor(s), Merchant Banker(s), Consultant(s) or Representative(s), being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolutions."

2. EXTENSION OF THE BENEFITS OF SENCO GOLD LIMITED EMPLOYEES STOCK OPTION SCHEME 2018 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY (IES) OF THE COMPANY.

To consider and if thought fit, to pass the following resolutions as a Special Resolutions:

"RESOLVED THAT subject to applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder including any statutory modifications or re-enactment thereof, Regulation 6(3) and other applicable provisions, if any, of ("SEBI (SBEB & SE) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, the Rule(s) and Regulation(s) framed thereunder and any Rule(s), Circular(s), Notification(s), Guideline(s) and Regulation(s) issued by the Reserve Bank of India, relevant provisions of the Articles of Association of the Company and other applicable and prevailing statutory guidelines/ circulars and subject to such other approval(s), consent(s), permission(s) and/ or sanction(s) as may be necessary from



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), as may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination Remuneration & Compensation Committee constituted by the Board under the SEBI (SBEB & SE) Regulations to exercise its powers including the powers conferred by this resolution), consent of the Members be and is hereby accorded to extend the benefits of **Senco Gold Limited Employees Stock Option Scheme 2018 ("Scheme")** to or for the benefit of Employees and Directors of the Subsidiary Company(ies) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and provisions of the Scheme.

RESOLVED FURTHER THAT Mr. Suvankar Sen ,MD & CEO or Mrs. Ranjana Sen, Executive Chairperson of the Company be and are hereby severally authorized to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolutions."

Place: Kolkata

Date : 9th March 2024

**By Order of the Board
For Senco Gold Limited**

Sd/-

Surendra Gupta
Company Secretary & Compliance Officer
Membership No.: A20666



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and other applicable provisions, if any, setting out material facts and reasons relating to the aforesaid resolutions, is annexed hereto and forms part of this Postal Ballot Notice ("**Notice**").
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories, as on Friday, April 19, 2024 ("**Cut-Off Date**") and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. Once the vote on the resolution(s) is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

to their shares in the paid-up equity share capital of the Company as on April 19, 2024 being the Cut-off Date fixed for the purpose. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.

5. The resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the members.

6. The Notice will also be available on the website, of the Company at www.sencogoldanddiamonds.com on the website of CDSL at www.evotingindia.com on the website of the stock exchanges i.e. BSE Limited and NSE Limited at www.bseindia.com and www.nseindia.com

7. The Scrutinizer will submit his report to the Managing Director or any other person authorized by the Managing Director after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within two (2) working days from the conclusion of e-voting i.e. on or before Tuesday, June 11, 2024 and will also be displayed on the Company's website www.sencogoldanddiamonds.com on the website of CDSL at www.evotingindia.com and communicated to the stock exchanges where the equity shares of the Company are listed.

The results will also be displayed at the Registered Office/ Corporate Office of the Company at 41A, Unit no. 1001, Diamond Prestige, 10th floor, A.J.C. Bose Road, Kolkata, West Bengal, 700017.

8. The Senco Gold Limited Employees Stock Option Scheme 2018 ("**Scheme**") shall be available for inspection by the Shareholders through electronic mode from the date of dispatch of this notice until the last date for receipt of votes by e-voting i.e. Friday 7th June, 2024. Members may send their requests to 'corporate@sencogold.co.in' with subject line "Inspection of Documents" from their registered e-mail address mentioning their names, DP ID and Client ID during the voting period. Also, any member seeking an electronic copy of this notice may write to us at corporate@sencogold.co.in



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

9. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP).

It is clarified that if a Shareholder fails to provide or update relevant email ID to the Company/RTA or to the DP the Company will not be in default for not delivering the Notice via email. The availability of this Notice on the Company's website at www.sencogoldanddiamonds.com and on the website of the Stock Exchanges, shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with the Company.

THE INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AS UNDER:

- (i) The voting period begins on Thursday 9th May, 2024 at 9:00 a.m. and ends on Friday 7th June, 2024 at 5:00 p.m. During this period shareholders' of the Company, as on the cut-off date Friday April 19, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**,



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

	<p>e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: “Diamond Prestige”, 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2: Access through CDSL e-Voting system in case of other than individual shareholders holding shares in demat mode.

Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotinginida.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board resolution / authorization letter etc. with attested specimen signature of the duly authorized



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to corporate@sencogold.co.in

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**By Order of the Board
For Senco Gold Limited**

Sd/-

Surendra Gupta

Company Secretary & Compliance Officer

Membership No.: A20666

Place : Kolkata

Date: 9th March, 2024



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

EXPLANATORY STATEMENT

(Pursuant to Sections 102(1) and 110 of The Companies Act, 2013)

ITEM NO: 1 and 2

Equity-based remuneration includes alignment of the personal goals of the Employees with organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

Your Company believes that equity-based compensation plans are an effective tool to reward and retain the key Employees and to create a sense of ownership and participation amongst them, the Senco Gold Limited Employees Stock Option Scheme 2018 ("**Scheme**") was approved by the Board of Directors and Shareholders of the Company on May 22, 2018, and May 24, 2018, respectively. The first amendment in the Scheme was approved by the Board of Directors and Shareholders on September 18, 2021, and October 25, 2021, and the second amendment in the Scheme was approved by the Board of Directors and Shareholders on March 11, 2022, and April 02, 2022, respectively.

As per the requirement of Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations, 2021**"), subsequent to the listing of Equity Shares, a Company shall not make any fresh grant that involves allotment or transfer of shares to its employees under any pre-IPO scheme unless-

- (i) Such pre-IPO scheme is in conformity with these regulations; and
- (ii) Such pre-IPO scheme is ratified by its shareholders subsequent to the IPO.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

After the successful listing of the Company's Equity Shares on both The National Stock Exchange of India Limited (NSE) and BSE Limited on 14th July, 2023 the Scheme has been brought in conformity with the SEBI (SBEB & SE) Regulations, 2021, vide Board Resolutions dated 9th March, 2024.

Further, the same is proposed for ratification by the Shareholders to enable the grant of Options under the Scheme.

Furthermore, the benefit under the Scheme is proposed to be extended to the eligible employees of the Subsidiary Company(ies) of the Company, in India or outside India, for the grant of options in compliance with Regulation 6 of SEBI (SBEB & SE) Regulations, 2021.

The Disclosures required under SEBI (SBEB & SE) Regulations, 2021 (as amended from time to time) are given below:

1. Brief description of the Scheme

The Scheme has been formulated keeping in mind the objectives of attracting employees of the Company and inducing employees to continue with the Company and encouraging them to increase their efforts to make the Company's business more successful. In furtherance thereof, this Stock Option Scheme is designed to provide equity-based incentives to certain categories of employees of the Company.

The purpose of the Scheme includes the following:

- a. To motivate the employees to contribute to the growth and profitability of the Company.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

- b. To retain employees and reduce the attrition rate of the Company.
- c. To provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company.
- d. To achieve sustained growth and the creation of shareholder value by aligning the interests of the employees with the long- term interests of the Company.
- e. To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and
- f. To provide additional deferred rewards to employees.

2. Total number of options to be offered and granted under the Scheme:

The maximum number of options that may be issued pursuant to this Scheme is 10,00,000 (Ten Lakhs) Options which shall be convertible into 10,00,000 (Ten Lakhs) equity shares of the Company of Rs.10/- each.

3. Identification of classes of employees entitled to participate and be beneficiaries in Scheme:

- I. An Employee as designated by the Company, who is exclusively working in India or outside India; or
- II. A Director of the Company, whether a Whole Time Director or not, including a non - executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

An employee as defined in sub-clauses (i) or (ii), of a subsidiary(ies) company, in India or outside India, of the company, but does not include –

- a. An Employee who is a promoter or a person belonging to the promoter group; or
- b. A Director who either himself or through his relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity Shares of the company.

4. Requirement of Vesting and period of Vesting:

Vesting period shall commence after 1 (One) year from the date of grant of Options and will extend upto 5 (Five) years from the date of grant in the manner prescribed by the Committee.

The Vesting of Options will be on a yearly basis, which may or may not be same for all employees, as per the discretion of the Committee, eligible to participate in the Scheme.

Actual Vesting of Options in the hands of the Employee, may also be linked to the satisfaction and completion of some other terms and conditions, as the Committee may define at the time of Grant of options. Upon vesting, the actual vesting of Options will be communicated in writing to the Employees.

5. Maximum period within which the options shall be vested:



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

The vesting period shall commence after 1 (One) year from the date of grant of Options and will extend upto 5 (Five) years from the date of grant in the manner prescribed by the Nomination, Remuneration and Compensation Committee (*NRC Committee*).

6. Exercise price or pricing formula:

The Exercise Price of the Shares will be based on the Market Price of the Shares one day before the date of the meeting of the Committee wherein the Grant of options will be approved.

The Committee may on its sole discretion allow a discount on such price as arrived above. However, in any case the Exercise Price shall not go below the par value of Equity Share of the Company.

7. Exercise period and process of exercise:

Under the Scheme, the Exercise Period shall be 5 (Five) years from the date of respective vesting of the Options.

After vesting, the Options can be exercised through Cash Mechanism under which the Grantee will receive the shares equivalent to the number of the Options exercised in accordance with the terms and conditions of the Scheme after employee has submitted the exercise application along with the payment of the Exercise price, applicable taxes and other charges, if any.

8. Appraisal process for determining the eligibility of the employees to the Scheme.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

The Committee shall on the basis of all or any one or more of the following criteria, including but not limited to, decide on the Employees who are eligible for the Grant / Vesting of Options under the Scheme and the terms and conditions thereof.

- i. **Loyalty:** It will be determined on the basis of tenure of employment of an Employee in the Company/ Subsidiary Company.
- ii. **Performance:** Employee's performance during the financial year on the basis of the parameters decided by the management.
- iii. **Designation:** All Employees holding position of Zonal Manager or above according to the HR Policy of the Company
- iv. The present and potential contribution of the Employee to the success of the Company/ Subsidiary Company,
- v. High market value/difficulty in replacing the Employee,
- vi. High risk of losing the Employee to competition,
- vii. Value addition by the new entrant, if any, and
- viii. Employment Terms.

New joinees can also participate in the Scheme based upon the discretion of the NRC Committee.

9. The maximum number of options to be offered and issued per employee and in aggregate:

The maximum number of options that may be issued pursuant to this Scheme is 10,00,000 (Ten Lakhs) Options which shall be convertible into 10,00,000 (Ten Lakhs) equity shares of the Company of Rs.10/- each.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceeding 1% of the issued capital of the Company at the time of grant of Options unless separate approval of the shareholders in a general meeting has been obtained by the Company.

10. Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefits underlying the Options granted to an Eligible Employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option Exercise Price and the market price of the equity shares on the exercise date.

11. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The Scheme is implemented and administered directly by the Company.

12. Whether the ESOP Scheme involve new issue of shares by the company or secondary acquisition by a trust or both.

The Scheme involve only new issue of equity shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to a trust, its tenure, utilization, repayment terms, etc.

Not applicable since this is currently not contemplated under the Plan.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

14. Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the Scheme.

Not applicable since this is currently not contemplated under the Plan.

15. Accounting and Disclosure Policies

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBE & SE) Regulations 2021 and other Applicable Laws. The Company shall comply with the requirements of IND - AS 102 and/or relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and / or any relevant Accounting Standards as may be prescribed from time to time.

16. The method which the Company shall use to value its options:

The Company shall adopt fair market value method for valuation of the employee stock options.

17. Statement with regard to disclosure in director's report:

As the company is adopting the fair value method, presently there is no requirement for disclosure in the director's report. However in future in case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

18. Period of lock-in:

The Shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under the applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, shall apply.

19. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

The Board/NRC Committee has the powers to specify the procedure and other terms and conditions for buy-back of Options granted, if to be undertaken at any time by the Company, in compliance with applicable laws.

In terms of Regulation 6, 12 and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolutions for ratification of the Scheme and to extend the benefit of the Scheme to the employees of the Subsidiary(ies) Company of the Company and other matters connected therewith.

The Board of Directors of the Company recommends the Special resolutions as set out at item nos. 1 and 2 for approval by Shareholders by passing Special Resolutions.



SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office: "Diamond Prestige", 41A, A.J.C. Bose Road,
10th Floor, Kolkata-700017

Phone: 033 4021 5000/5004

Email: corporate@sencogold.co.in Website: <https://sencogoldanddiamonds.com>

None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the resolutions set out at Item Nos. 1 and 2 of the Notice.

**By Order of the Board
For Senco Gold Limited**

Sd/-

Surendra Gupta
Company Secretary & Compliance Officer
Membership No.: A20666

Place: Kolkata

Date: 9th March. 2024