



Sarda Energy & Minerals Limited

CIN: L27100MH1973PLC016617

Registered Office: 73-A, Central Avenue, Nagpur (M.H.) 440018
Ph: +91-712-2722407; Email: cs@seml.co.in; URL: www.seml.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

NOTICE is hereby given that the resolutions set out below are proposed for approval by the Members of Sarda Energy & Minerals Limited (**"the Company"**) by means of Postal Ballot, only by way of e-voting process (**"e-voting"**) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and 110 of the Companies Act, 2013 (**"the Act"**) and other applicable provisions of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable rules made thereunder, Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached for your consideration. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions related to e-voting are appended to this Notice.

The Board of Directors has appointed Mr. Kamlesh Ojha, Practicing Company Secretary (Membership No. FCS No. 10807, CP No. 14660) as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.

Members are requested to read the instructions in the Notes provided in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than 5:00 p.m. (IST) on Thursday, July 13, 2023. The Scrutinizer will, after conclusion of e-voting, scrutinize the votes cast, make a consolidated Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman shall declare the results within the prescribed timelines under applicable laws. The said results along with the report of the Scrutinizer will also be placed on the website of the Company at www.seml.co.in, NSDL e-voting website www.evoting.nsdl.com and shall also be displayed at the registered office of the Company. The results shall simultaneously be submitted to the Stock Exchange(s) and be made available at www.bseindia.com and www.nseindia.com. The resolutions will be deemed to be passed on Thursday, July 13, 2023, subject to receipt of the requisite number of votes in favour of the resolution(s).

Special Business

1. To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the consent of the Members of the Company be and is hereby accorded for sub-division of each fully paid-up Equity Share of the Company having face value of ₹10/- (Rupees Ten) each, into 10 (ten) fully paid-up Equity Shares having face value of ₹ 1/- (Rupee One) each, with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

RESOLVED FURTHER THAT the sub-divided Equity Shares having face value ₹ 1/- (Rupee One) each, shall rank pari passu in all respects with each other and carry the same rights as to the existing fully paid-up Equity Shares of face value ₹10/- (Rupees Ten) each of the Company.

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid and with effect from the Record Date:

- a) for the Equity Shares held in physical form, the existing Share Certificate(s) in relation to the said Shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing Share Certificate(s), shall issue new Share Certificate(s) of the Company; and
- b) for the Equity Shares held in dematerialized form, the sub-divided Equity Shares shall be credited proportionately into the respective beneficiary demat accounts of the Members held with Depository Participants, in lieu of the existing credits present in their respective beneficiary demat accounts.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make appropriate adjustments to ensure fair and reasonable adjustment to the entitlement of the participants under the 'Employees Stock Option Scheme 2012' of the Company due to sub-division/split of equity shares as aforesaid to the outstanding stock options (whether vested or unvested as on the Record Date) in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof), be and are hereby authorized to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division of Equity Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of Equity Shares, in accordance with the statutory requirements as well as to delegate all or any of its powers herein conferred to any other Officer(s)/Authorised Representative(s) of the Company, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of Equity Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

2. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to alteration of the Memorandum of Association of the Company by substituting the existing Clause V with the following new Clause V:

V. The Authorized Share Capital of the Company is Rs.50,00,00,000/- (Rupees fifty crores only) divided into 50,00,00,000 (Fifty crore) Equity Shares of ₹ 1/- each with such rights, privileges and conditions attached thereto as provided by any statutory enactment in force for the time being with power to increase and / or reduce the capital of the company and to divide the shares in the capital for the time being in accordance with the provisions of the Companies Act, 2013 or any other statutory enactments, in force from time to time into several classes and to attach thereto, such rights in accordance with statutory enactments / order / notification as may be in force from time to time and to vary / modify or abrogate any such rights privileges or conditions in such manner as may, for the time being, be provided by any statutory enactment / order as may be in force from time to time.

RESOLVED FURTHER THAT the Board of Directors (which expression shall also include a Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient and to delegate all or any of the powers vested in the Board to any Committee thereof to give effect to the aforesaid resolution."

3. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rule, 2014 and other applicable provisions, if any, consent of the Members of the Company be and is hereby accorded to payment of such remuneration to Mr. Anant Sarda, who is a relative of Mr. K.K. Sarda, Chairman & Managing Director and Mr. Pankaj Sarda, Jt. Managing Director, w.e.f. 1st April 2023, as may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors from time to time, subject to the conditions that the monthly remuneration to be paid by the Company to

Mr. Anant Sarda excluding non-monetary perquisites as per policy of the company applicable to the grade of his appointment shall not exceed Rs. 10 lakh (Rupees Ten lakhs only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things, as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By Order of the Board
For Sarda Energy & Minerals Ltd.
Sd/-
(Manish Sethi)
Company Secretary
M.No. A18069

Raipur
27.05.2023

Registered Office

Sarda Energy & Minerals Ltd.
CIN: L27100MH1973PLC016617
73-A, Central Avenue, Nagpur (M.H.) 440018
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Notes

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") as amended, setting out the material facts relating to the special business to be transacted as mentioned in Item No. 1 to 3 is annexed to the Postal Ballot Notice.
2. In accordance with the MCA Circulars and the Listing Regulations, this Notice is being sent electronically to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Friday, 9th June 2023 ("**Cut-off Date**") received from the Depositories and whose e-mail address is registered with the Company / BSPL / Depositories.
3. The Notice is being sent in electronic form only and the physical copy of the Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, 9th June 2023.
5. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
6. Members may note that the Notice will also be available on the Company's website at www.seml.co.in, website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.
7. Members whose e-mail address is not registered and who wish to receive the Notice(s), Annual Report and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 to BSPL at investor@bigshareonline.com or to the Company at cs@seml.co.in. However, for the shares held in demat form, members are requested to write to their respective DPs.
8. The Company has engaged the services of National Securities Depository Limited ('NSDL') as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.
9. The Postal Ballot e-voting shall commence on 14th June 2023 (9:00 A.M. IST) and end on 13th July 2023 (5:00 P.M. IST). The voting shall be disabled by NSDL thereafter.
10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
11. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., 13th July 2023.
12. Resolutions passed by the members through Postal Ballot including voting by electronic means shall be deemed to have been passed as if it has been passed at a General Meeting of the members convened in that behalf.
13. All documents referred to in the Notice will be available electronically for inspection without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to cs@seml.co.in.
14. Results of postal ballot will be announced within 2 working days after the last date of e-voting. The results declared along with the Scrutinizer's Report would be displayed at the Registered and Corporate Office of the Company and will be submitted to National Stock Exchange of India Limited and BSE Limited where the shares of the Company are presently listed. Additionally, the results along with the Scrutinizer's Report will also be uploaded on the Company's website.
15. Instructions for remote e-voting are as below:
Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>
Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

I. Login method for remote e-voting for individual shareholders holding securities in demat mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility If you are already registered, follow the below steps: 1. 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. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on 'Access to e-voting' appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.</p> <p>If you are not registered, follow the below steps: a. Option to register is available at https://eservices.nsdl.com b. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given in points 1-5</p> <p>B. e-voting website of NSDL 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>C. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, 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-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at 022 4886 7000 and 022 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

II. Login Method for remote e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Visit the e-Voting website of NSDL. Open web browser by clicking the 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, Password/OTP and a verification code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123456 then user ID is 123456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in 'Process for those Shareholders whose email address are not registered'.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 are mentioned below:

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select 'EVEN' of the Company to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. A member cannot, exercise his / her vote through proxy on postal ballot. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at kamal@sgkindia.net with a copy marked to evoting@nsdl.co.in. Institutional / Corporate shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any query, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or contact at 022 4886 7000 and 022 2499 7000 or send a request to NSDL at evoting@nsdl.co.in or at 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013.

Process for those shareholders whose email address are not registered with the Depositories for procuring user id and password and registration of email address for e-voting on the resolutions set out in this Postal Ballot Notice:

1. **Physical Holding:** Send a request to Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent at investor@bigshareonline.com providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhar Card, for registering e-mail address.
2. **Demat Holding:** Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.
If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 i.e. Login method for remote e-voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholders may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No.1 & 2

The Authorised Share Capital of the Company is ₹ 50,00,00,000/- divided into 5,00,00,000 equity shares of ₹ 10/- each and the paid-up share capital is ₹ 35,23,81,270/- divided into 3,52,38,127 equity shares of ₹ 10/- each. The equity shares of the Company are listed and traded on the National Stock Exchange of India Limited and BSE Limited.

With a view to enhance liquidity of the Company's equity shares and to encourage participation of small investors, it is proposed to sub-divide each equity share of face value of ₹ 10/- into 10 equity shares of the face value of ₹ 1/- each pursuant to the provisions of Section 61(1) (d) of the Companies Act, 2013 ("the Act"), the rules made thereunder and other applicable provisions. The record date for the aforesaid sub-division of equity shares shall be fixed by the Board after the approval of the members is obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the equity shares is in the best interest of the Company and its members and therefore the Board at its meeting held on 27th May 2023 approved the aforesaid sub-division subject to requisite approval of the members. The proposed sub-division of fully paid-up Equity Shares will not result in any change in the amount of Authorized, Issued, Subscribed and Paid-up Equity Capital of the Company. Further, such sub-division shall not be construed as reduction in share capital of the Company in compliance of the applicable provisions of the Companies Act, 2013 ("Act") and other applicable regulations/ provisions in this regard.

The sub-division of Equity Shares proposed under Item No. 1 of this Notice shall also require consequential amendments to the existing Clause V (Capital Clause) of the Memorandum of Association of the Company as set out in Item no. 2, of this Notice, to reflect change in the face value of Equity Shares of the Company. Draft copy of the revised MOA of the Company (with proposed changes) is available for inspection by the Members upto the last date of remote e-voting.

Accordingly, pursuant to Sections 13, 61 and other applicable provisions of the Act and the Rules made thereunder, the consent of the Members is sought for passing of: (a) Ordinary Resolution for sub-division of Equity Shares as mentioned at Item No.1 and (b) Special Resolution for carrying out alteration to Clause V of the Memorandum of Association of the Company as mentioned at Item No. 2.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise in the resolutions except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolutions set out at item nos. 1 & 2 for approval of the Members.

Item No. 3

In accordance with the provisions of Section 188(1)(f) of the Companies act, 2013 which govern the related party transactions, a Company is required to obtain approval of the Shareholders for the related party's appointment to any office or place of profit if the monthly remuneration payable to such related party exceeds ₹ 2.50 lakh.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, had approved the appointment of Mr. Anant Sarda, who is relative of Mr. K. K. Sarda, Chairman & Managing Director and Mr. Pankaj Sarda, Jt. Managing Director of the Company, as President of the Company, w.e.f. 10th March 2023, on terms, conditions and benefits as are applicable as per the policies of the Company to the grade of his appointment.

It is proposed to increase the monthly remuneration of Mr. Anant Sarda beyond ₹ 2.50 lakh, w.e.f. 1st April 2023, within a ceiling of ₹ 10 lakh, subject to approval of the shareholders by way of an Ordinary Resolution. Suitable remuneration within the approved ceiling shall be considered and recommended by the Nomination & Remuneration Committee and approved by the Board of Directors from time to time.

Except Mr. K.K. Sarda and Mr. Pankaj Sarda and their relatives, none of the Directors or KMPs or any relatives of the other Directors and KMPs are in any way concerned with or interested financially or otherwise, in the resolution at the item no. 3 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

By Order of the Board
For Sarda Energy & Minerals Ltd.
Sd/-
(Manish Sethi)
Company Secretary
M.No. A18069

Raipur
27.05.2023
Registered Office
Sarda Energy & Minerals Ltd.
CIN: L27100MH1973PLC016617
73-A, Central Avenue, Nagpur (M.H.) 440018
Ph: +91-712-2722407
Email: cs@seml.co.in; URL: www.seml.co.in