

NOTICE OF 9TH ANNUAL GENERAL MEETING

NOTICE IS TO BE HEREBY GIVEN THAT THE NINEETH ANNUAL GENERAL MEETING OF THE MEMBERS OF SUNGARNER ENERGIES LIMITED WILL BE HELD ON SATURDAY, 31ST AUGUST, AT 11:00 AM (IST), THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO.1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO.2: TO RE-APPOINT AMIT TIWARI, WHO IS LIABLE TO RETIRE BY ROTATION, AS A DIRECTOR OF THE COMPANY; AND IN THIS REGARD:

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Amit Tiwari (DIN: 08367880) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

ITEM NO.3: ISSUANCE OF EQUITY SHARES TO PRIVATE INVESTORS BY WAY OF PREFERENTIAL ISSUE (“INVESTOR PREFERENTIAL ISSUE”):

To consider and if thought fit, to pass the following resolution, with or without modifications, as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable rules made thereunder (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force) (“Act”), enabling provisions of the Memorandum of Association and Articles of Association of Sungarner Energies Limited (“Company”) and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2018, as amended (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

SUNGARNER ENERGIES LIMITED

(An ISO 90001:2008 Accredited Organisation)

CIN – L34100DL2015PLC279632

Corporate Office: Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, GAUTAM BUDH NAGAR, Uttar Pradesh, India, 201306 **Regd. Office:** 1/5322 S/F PLOT NO.19A GALI NO-13, BALBIR NGR EXT., New Delhi, DELHI, Delhi, India, 110032

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2015, as amended (“SEBI LODR Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities including National Stock Exchange of India Limited and BSE Limited (“Stock Exchange”) and subject to (a) approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and (b) subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded, to create, issue, offer and allot on a preferential basis, in one or more tranches up to:

- (i) 9,36,800 (Nine Lakhs Thirty-Six Thousand Eight Hundred Only) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) (“Investors Equity Shares”) at an issue price of INR 428/- (Indian Rupees Four Hundred and Twenty-Eight Only) each (“Equity Issue Price”) aggregating to INR 40,09,50,400/- (Indian Rupees Forty Crores Nine Lakhs Fifty Thousand and Four Hundred Only) (“Equity Issue Size”); and

which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, to persons, being private investors, listed below (“Proposed Investors”), on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (“Investors Preferential Issue”).

Equity shares to be allotted to the following proposed investor: -

SR. NO.	NAME OF PROPOSED INVESTORS	NO. OF EQUITY SHARES TO BE ALLOTTED	AMOUNT TO BE PAID FOR EQUITY SHARES (INR)
1.	Narender Singh	14,800	6,33,400.00
2.	Altius Finserv Private Limited	2,99,600	12,82,28,800.00
3.	Naresh Jain	1,00,000	4,28,00,000.00
4.	Amit Dang	12,400	53,07,200.00
5.	Mohit Bansal	15,200	65,05,600.00
6.	Prem Chand Singla	4,800	20,54,400.00
7.	Tejal Khanna	10,000	42,80,000.00
8.	Nitin Sharda	24,800	1,06,14,400.00
9.	Gaurav Kapoor	5,200	22,25,600.00
10.	Surinder Kumar	4,800	20,54,400.00
11.	Lucrum Capital Advisors Private Limited	24,800	1,06,14,400.00

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12.	Vijay Bhandari	24,800	1,06,14,400.00
13.	Avinash Vasantao Pol	24,800	1,06,14,400.00
14.	Sarita Jagetia	24,800	1,06,14,400.00
15.	Raj Kumar Jagetia	49,600	2,12,28,800.00
16.	Sudhir Kumar Agarwal	12,400	53,07,200.00
17.	Deepika Garg	11,200	47,93,600.00
18.	Sandeep Bansal	11,200	47,93,600.00
19.	Pradeep Nandal	18,000	77,04,000.00
20.	Preeti Agrawal	4,800	20,54,400.00
21.	Lalita Goel	6,000	25,68,000.00
22.	Rajesh Mittal	6,000	25,68,000.00
23.	Amritashu Bardhan	2,800	11,98,400.00
24.	Swetsam Stock Holding Private Limited	18,000	77,04,000.00
25.	Zag Constructions Llp	10,000	42,80,000.00
26.	Sulochana Jalan	18,400	78,75,200.00
27.	Rinku Shroff	6,400	27,39,200.00
28.	Nikhil Ghanshyam Daga	9,200	39,37,600.00
29.	Nupur Jhunjhunwala	12,400	53,07,200.00
30.	Uno Metals Limited	1,24,800	5,34,14,400.00
31.	Vishal Kumar Gupta	24,800	1,06,14,400.00
	TOTAL	9,36,800	40,09,50,400.00

RESOLVED FURTHER THAT the ‘relevant date’ for the purpose of determination of the floor price for issue of the Investor Equity Shares and Investor Equity share with warrants under the Investors Preferential Issue, as above, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Thursday, August 01, 2024 (“Relevant Date”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Annual General Meeting of members of the Company is proposed to be held to consider and approve the Investors Preferential Issue.

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RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Investors Equity Shares under the Investors Preferential Issue shall be subject to the following terms and conditions apart from other applicable terms as prescribed under applicable laws:

- a. The Investors Equity Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company;
- b. The Investors Equity Shares shall be allotted by the Company to the Proposed Investors in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Investors Equity Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals;
- c. The Investors Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;
- d. The pre-preferential shareholding, if any, of the Proposed Investors shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and
- e. The Investors Equity Shares to be allotted to the Proposed Investors shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

ITEM NO. 4: ISSUANCE OF WARRANTS TO PERSONS FORMING PART OF THE PROMOTER, PROMOTER GROUP AND NON- PROMOTER GROUP OF THE COMPANY BY WAY OF PREFERENTIAL ISSUE (“PROMOTERS PREFERENTIAL ISSUE”):

To consider and if thought fit, to pass the following resolution, with or without modifications, as a Special Resolution:

- (i) 11,67,200 (Eleven Lakhs Sixty-Seven Thousand And Two Hundred Only) Equity share warrants of the Company having face value of INR 10/- (Indian Rupees Ten Only) each, each convertible into, or exchangeable into equity share within the period of 18 (Eighteen months) from the date of allotment in accordance with the applicable laws, at an issue price of INR 428/- (Indian Rupees Four Hundred and Twenty-Eight) each aggregating up to INR 49,95,61,600 (Rupees Forty Nine Crores Ninety Five Lakhs Sixty One Thousand and Six Hundred only),

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or reenactment thereof, for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe

applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, up to 11,67,200 (Eleven Lakhs Sixty Seven Thousand and Two Hundred) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 10/- (Indian Rupees Ten Only) (“Equity Share”) each (“Warrants”) at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of INR 428/- (Indian Rupees Four Hundred and Twenty Eight only) each payable in cash (“Warrant Issue Price”), aggregating upto INR 49,95,61,600/- (Rupees Forty Nine Crores Ninety Five Lakhs Sixty One Thousand and Six Hundred only) (“Promoter Issue Size”) on a preferential basis to persons forming part of the promoter and Non-promoter group of the Company whose details are set out below subject to the maximum entitlement of each Warrants Holder as specified below and upon receipt of INR 107/- (Indian Rupees One Hundred and Seven Only) for each Warrants, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Identified Promoters and Non-Promoter to apply for and get allotted one fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten Only) each against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of INR 321/- (Indian Rupees Three Hundred and Twenty One only) which is equivalent to 75% (Seventy five per cent) of the Warrant Issue Price (“Warrant Exercise Price”), for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect (“Promoters Preferential Issue”):

Equity share with warrants to be allotted to the following proposed investor:-

S. NO.	NAME OF PROPOSED ALLOTTEE	NUMBER OF WARRANT TO BE ALLOTTED	AMOUNT TO BE PAID FOR WARRANTS (INR)	NUMBER OF SHARES TO BE ALLOTTED ASSUMING FULL CONVERSIONS OF WARRANTS
1.	Sumit Tiwari	4,00,000	17,12,00,000.00	4,00,000
2.	Snigdha Tiwari	2,00,000	8,56,00,000.00	2,00,000
3.	WCA Services Private Limited	1,00,000	4,28,00,000.00	1,00,000
4.	SBJ Management Services Private Limited	1,40,000	5,99,20,000.00	1,40,000
5.	Shammi Khanna	1,00,000	4,28,00,000.00	1,00,000
6.	Flightech Solutions Private Limited	50,000	2,14,00,000.00	50,000

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7.	SSNK Consultancy Services Private Limited	1,24,000	5,30,72,000.00	1,24,000
8.	Neha Agarwal	10,000	42,80,000.00	10,000
9.	Preeti Bhauka	12,000	51,36,000.00	12,000
10.	Siddharth Malhotra	5,200	22,25,600.00	5,200
11.	ITCONS E- SOLUTIONS Limited	26,000	1,11,28,000.00	26,000
	TOTAL	11,67,200	49,95,61,600.00	11,67,200

RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be Thursday, August 01, 2024, and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of the ICDR Regulations is INR 428 (Indian Rupees Four Hundred and Twenty Eight only).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

a. In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty Five Per Cent) of the Warrant Issue Price, shall be paid by the Identified Promoters to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid –up Equity shares of INR 10/- (Indian Rupees Ten Only) each of the Company, against each such Warrants held by the Identified Promoters.

b. The Identified Promoters and Non-Promoter Group shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Identified Promoters.

c. The respective Identified Promoters and Non-Promoter Group shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.

d. In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Identified Promoters and Non-Promoter Group.

e. Upon exercise of the option by Identified Promoters, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Identified Promoters.

f. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Identified Promoters within the aforesaid period of 18 (eighteen) months, the entitlement of the Identified Promoters to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Identified Promoters and Non-Promoter Group on such Warrants shall stand forfeited.

g. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.

h. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Identified Promoters thereof any rights with respect to that of an Equity shareholder of the Company.

i. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.”

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Identified Promoters and Non-Promoter Group, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby jointly and severally authorized on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE and BSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Gujarat (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Identified Promoters, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company 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.”



2023-24

Date: 09-08-2024
Place : Delhi

By Order of the Board
For SUNGARNER ENERGIES LIMITED

Sd.
Sumit Tiwari
Managing Director
DIN : 07047276

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IMPORTANT NOTES:

1. Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business as set out in the Notice is annexed hereto and forms part of this Notice.
2. **General instructions for accessing and participating in the 09th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting.**
3. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 09th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Saturday, 31st August 2024, at 11: 00 A.M. (IST). The proceedings of the AGM deemed to be conducted at 1/5322 S/F Plot No.19A Gali No-13, Balbir Ngr Ext., New Delhi, Delhi, Delhi, India, 110032

4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will

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be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sungarner.com The Notice can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at www.nseindia.com.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to <http://www.kdgroup.co.in/>
13. The Board of Directors of the Company has appointed M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday 25th August 2024 to Saturday 31st August 2024 (**both days inclusive**).
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman,

SUNGARNER ENERGIES LIMITED

(An ISO 90001:2008 Accredited Organisation)

CIN – L34100DL2015PLC279632

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Mob.: +91-9717558008 | **Email:** info@sungarner.com

Website: www.sungarner.com

who shall countersign the same and declare the result of the voting forthwith.

16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website www.sungarner.com and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Wednesday **28th August, 2024** at 09:00 A.M. and ends on **Friday 30th August, 2024** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **23rd August, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23rd August, 2024**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDEAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com . Select

	<p>“Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. 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 sixteendigit 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user 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 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>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) login through their depository participants</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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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.

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
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 have to enter your User ID, your 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.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****.
c) 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 101456 then user ID is 101456001***

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 email ID. Trace the email 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 8digit 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 ids 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) **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, your PAN, your name and your registered address etc.
 - 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, tick 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.

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

How to 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 company for which you wish 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. Institutional 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 to Service@vvanda.com with a copy marked to evoting@nsdl.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.

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 queries, 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 call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to roc.viatl@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to roc.viatl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT ANNUAL GENERAL MEETING

As required by Section 102(1) of the Companies Act, 2013 (“Act”), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 1, to 2 in the accompanying Notice:

Item No 1 : Issuance of equity shares to private investors by way of preferential issue:

The Company intends to raise funds from the Proposed Investors by issuance of the Investors Equity Shares the purpose of repayment of loan and working capital requirement, etc. Therefore, the Board, in its meeting held on August 2, 2024, has approved the proposal for issuance of the Investors Equity Shares to the Proposed Investors under the Investors Preferential Issue as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company. Therefore, this resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42, 62(1)(c) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

a. Particulars of the offer including date of passing of Board resolution:

The Board, in its meeting held on August 2, 2024, has approved the proposal for the creation, offer, issuance and allotment of up to:

- (i) 9,36,800 (Nine Lakhs ThirtySix Thousand Eight Hundred) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) (“**Investors Equity Shares**”) at an issue price of INR 428/- (Indian Rupees Four Hundred and TwentyEight Only) each (“**Equity Issue Price**”) aggregating up to INR Rs. 40,09,50,400/- (Rupees Forty Crores Nine Lakhs Fifty Thousand and Four Hundred only) (“**Equity Issue Size**”);

which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, to persons, being private investors, listed below (“Proposed Investors”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws (“Investors Preferential Issue”). The other significant details of the offer are contained as part of the below other disclosures.

b. The Objects of the issue:

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

1. Expansion, Development and Investment in SunGarner Green Assests Management (IPP Company)
2. Working Capital Requirements

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Website: www.sungarner.com

3. General Corporate Purpose
4. Issue related expenses

Up to 25% (twenty five percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”) (Collectively referred to below as the “Objects”).

c. Utilization of Issue Proceeds

Given that the funds to be received against Investors Equity Shares and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects (Rs. In Crores)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Expansion, Development and Investment in SunGarner Green Assests Management (IPP Company)	55,00,00,000	8 to 12 months
2	Working capital requirements	25,00,00,000	8 to 12 months
3	General Corporate purpose	10,00,00,000	8 to 12 months
4	Issue related expenses	<u>5,12,000</u>	8 to 12 months
	Total	<u>90,05,12,000</u>	

The entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within 8 (Eight) to 10 (Ten) months from the date of receipt of funds for the Equity Shares (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such

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manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

d. Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

e. Monitoring of utilization of funds:

i). Given that the issue size doesn't exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), the company doesn't required to appoint monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations.

f. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:

The Company propose to issue in one or more tranches up to i. 9,36,800 (Nine Lakhs Thirty Six Thousand Eight Hundred) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) ("Investors Equity Shares") at an issue price of INR 428/- (Indian Rupees Four Hundred and Twenty Eight Only) each ("Equity Issue Price") aggregating up to INR Rs. 40,09,50,400/- (Rupees Forty Crores Nine Lakhs Fifty Thousand and Four Hundred only) ("Equity Issue Size");

which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations.

g. Basis on which the price has been arrived at along with report of the registered valuer:

i. In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares can be issued is INR 428 respectively, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

a. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 379.68 equity share;

b. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 426.25 per equity share.

c. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any

method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

- ii. Since the Proposed Preferential Issue is expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

h. Name and address of valuer who performed valuation:

Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations. Name of valuer: Hitesh Jhamb (IBBI REGISTERED VALUER) Address: 116, FF, L-1 Tower, Cloud 9, Sector-1, Vaishali- 201010

i. The price or price band at/within which the allotment is proposed:

As stated in clause f. above, (i) the Investors Equity Shares are proposed to be issued at an issue price of INR 428/- (Indian Rupees Four Hundred and Twenty Eight Only) per equity share and

j. Relevant Date with reference to which the price has been arrived at:

The ‘relevant date’ for the purpose of determination of the floor price for issue of the Investor Equity Shares under the Investors Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Thursday, August 01, 2024 (“Relevant Date”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Annual General Meeting of members of the Company is proposed to be held to consider and approve the Investors Preferential Issue.

k. The class or classes of persons to whom the allotment is proposed to be made:

The equity shares are proposed to be issued and allotted to private investors comprising of (a) Individuals, and (b) Body Corporate, who shall hold the equity shares in the Company under the ‘Promoter’ and ‘public shareholders’ category.

The Equity Shares shall be issued and allotted to the Investors as detailed herein below:

<u>Sr. No.</u>	<u>Name of Proposed Investors</u>	<u>Maximum No of Equity Shares (upto nos)</u>	<u>Maximum Amount / Upto (INR)</u>

1.	Narender Singh	14,800	6,33,400.00
2.	Altius Finserv Private Limited	2,99,600	12,82,28,800.00
3.	Naresh Jain	1,00,000	4,28,00,000.00
4.	Amit Dang	12,400	53,07,200.00
5.	Mohit Bansal	15,200	65,05,600.00
6.	Prem Chand Singla	4,800	20,54,400.00
7.	Tejal Khanna	10,000	42,80,000.00
8.	Nitin Sharda	24,800	1,06,14,400.00
9.	Gaurav Kapoor	5,200	22,25,600.00
10.	Surinder Kumar	4,800	20,54,400.00
11.	Lucrum Capital Advisors Private Limited	24,800	1,06,14,400.00
12.	Vijay Bhandari	24,800	1,06,14,400.00
13.	Avinash Vasant Pol	24,800	1,06,14,400.00
14.	Sarita Jagetia	24,800	1,06,14,400.00
15.	Raj Kumar Jagetia	49,600	2,12,28,800.00
16.	Sudhir Kumar Agarwal	12,400	53,07,200.00
17.	Deepika Garg	11,200	47,93,600.00
18.	Sandeep Bansal	11,200	47,93,600.00
19.	Pradeep Nandal	18,000	77,04,000.00
20.	Preeti Agrawal	4,800	20,54,400.00
21.	Lalita Goel	6,000	25,68,000.00
22.	Rajesh Mittal	6,000	25,68,000.00
23.	Amritashu Bardhan	2,800	11,98,400.00
24.	Swetsam Stock Holding Private Limited	18,000	77,04,000.00

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CIN – L34100DL2015PLC279632

Corporate Office: Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, GAUTAM BUDH NAGAR, Uttar Pradesh, India, 201306 **Regd. Office:** 1/5322 S/F PLOT NO.19A GALI NO-13, BALBIR NGR EXT., New Delhi, DELHI, Delhi, India, 110032

Mob.: +91-9717558008 | **Email:** info@sungarner.com

Website: www.sungarner.com

25.	Zag Constructions Llp	10,000	42,80,000.00
26.	Sulochana Jalan	18,400	78,75,200.00
27.	Rinku Shroff	6,400	27,39,200.00
28.	Nikhil Ghanshyam Daga	9,200	39,37,600.00
29.	Nupur Jhunjhunwala	12,400	53,07,200.00
30.	Uno Metals Limited	1,24,800	5,34,14,400.00
31.	Vishal Kumar Gupta	24,800	1,06,14,400.00
	TOTAL	9,36,800	40,09,50,400.00

l. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The promoters, directors and key managerial personnel of the Company intent to participate in the Investors Preferential Issue.

m. The proposed time within which the allotment shall be completed:

The Investors Equity Shares shall be allotted by the Company to the Proposed Investors in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Investors Equity Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

n. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the Investors Equity Shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of the Proposed Investors	Ultimate Beneficial Owners ('UBO')	Maximum Amount / Up to (INR)	Pre-preferential allotment Shareholding %	Post-preferential allotment Shareholding % # @
1.	Altius Finserv Private Limited	Pawan Bansal	12,82,28,800.00	0.00%	6.7740%
2.	Lucrum Capital Advisors Private Limited	Praveen singla	1,06,14,400.00	0.00%	0.560%

SUNGARNER ENERGIES LIMITED

(An ISO 90001:2008 Accredited Organisation)

CIN – L34100DL2015PLC279632

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3.	SWETSAM STOCK HOLDING PVT LTD	Shweta Samir Shah, Samir Rohitbhai Shah	77,04,000.00	0.00%	0.406%
4.	ZAG CONSTRUCTIONS LLP	Alnasir Abdulaziz Gilani, Zeenat Alanasir Gilani, Anisa Alnasir Gilani, Anees alnasir Gilani	42,80,000.00	0.00%	0.226%
5.	UNO METALS LIMITED	Rajesh Goenka	5,34,14,400.00	0.00%	2.821%
	TOTAL		<u>20,42,42,600</u>	0.00%	10.787%

#Assuming completion of the preferential allotment to Proposed Investors (and Identified Promoters.
@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

o. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The Investors Preferential Issue will not result into change in the control of the Company.

p. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year viz. 2023-2024, the Company has not made any issue and allotment of securities on preferential basis.

q. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as the Investors Preferential Issue is proposed to be made for cash consideration.

r. The pre issue and post issue shareholding pattern of the Company:

Sr. No.	Category	Pre-Issue		#@ Post-Issue	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A.	Promoter and Promoter Group Shareholders				
1.	Indian				
a)	Individuals/HUF	14,25,875	61.49%	20,25,875	45.80%
b)	Bodies Corporate	-	-	-	-
c)	Others	-	-	-	-
	Sub-Total (A1)	14,25,875	61.49%	20,25,875	45.80%
2.	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	Sub-Total (A2)	-	-	-	-
	Total Promoters and Promoters Group (A=A1+A2)	14,25,875	61.49%	20,25,875	45.80%
B.	Non-Promoters/ Public Shareholders				
1.	Institutional Investors	-	-	-	-
2.	Non- Institutions	-	-	-	-
a)	Bodies Corporate	4000	0.17	9,21,200	20.82%
b)	Directors and relatives	-	-	-	-
c)	Indian Public	809675	34.92%	13,96,475	31.57%
d)	Others (Including NRIs)	79200	3.42%	79200	1.79%
	Total Non Promoters/ Public Shareholders (B)	8,92,875	38.5%	23,96,875	54.2%
	Grand Total(A+B)	23,18,750	100%	44,22,750	100%

Assuming completion of the preferential allotment to Proposed Investors, Identified Promoters and Non-Promoter Group.

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

s. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

Currently, the Proposed Investors who are holding equity shares in the Company are classified under the ‘Promoter’ and ‘public shareholders’ category.

t. Lock-in Period:

The Investors Equity Shares proposed to be issued to the Investors under the Investors Preferential Issue shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

u. Listing:

The Investors Equity Shares proposed to be allotted to the Proposed Investors under the Investors Preferential Issue shall be listed and shall be admitted for trading on the main board of Stock Exchanges viz. National Stock Exchange of India Limited, subject to requisite approval from the Stock Exchange.

v. Practicing Company Secretary’s Certificate

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued M/s. Vikas Verma & Associates, Practicing Company Secretaries, certifying, inter alia, that the Investors Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate issued by M/s. Vikas Verma & Associates is also hosted on the website of the company at www.sungarner.com.

w. Undertakings / Confirmations:

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.

2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.

3. Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

4. Each of Identified Promoters and Non-Promoter has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.

5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Investors Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

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

The Board of Directors recommend passing of the special resolution at item no. 1 of the accompanying notice for the approval of the Members of the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Item 2: Issuance of Warrants to persons forming part of the promoter, promoter group and Non Promoter of the Company by way of preferential issue:

The Company intends to raise funds from the Identified Promoters, Promoter group and non-promoters by issuance of the Warrants for the purpose of 1. Expansion, Development and Investment in Sungarner Green Assests Management (IPP Company) 2. Working Capital Requirements 3. General Corporate Purpose 4. Issue related expenses Therefore, the Board, in its meeting held on August 02, 2024, has approved the proposal for issuance of the Warrants to the Identified Promoter, Promoter Group and Non- promoters under the Preferential Issuer as per terms stated in the aforesaid resolution, subject to, inter alia, approval of the members of the Company and shall be on the terms and conditions, as mentioned below:

- a. Pursuant to Regulation 160(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialized form.
- b. In accordance with the provisions of Regulation 161 of ICDR Regulations, the ‘Relevant Date’ for the Warrant issue is determined to be Thursday, August 01, 2024.
- c. In accordance with the applicable provisions of the ICDR Regulations an amount of INR 107/- (Indian Rupees One Hundred and Seven Only) which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price shall be paid by the Identified Promoter, Promoter Group and Non- Promoter to the Company as upfront payment (“Warrant Subscription Price”).

- d. The Identified Promoters, Promoter Group and Non- Promoter shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of INR 321/- (Indian Rupees Three Hundred and Twenty One Only) being 75% (seventy five per cent) of the Warrant Issue Price (“Warrant Exercise Price”) in respect of each Warrant proposed to be converted by the Identified Promoters, Promoter Group and Non- Promoter.
- e. On receipt of such application from the Identified Promoters, Promoter Group and Non-Promoter, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Identified Promoters, Promoter Group and Non- Promoter.
- f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Identified Promoters, Promoter Group and Non- Promoter within the aforesaid period of 18 (eighteen) months, the entitlement of the Identified Promoters, Promoter Group and Non- Promoter to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Identified Promoters, Promoter Group and Non- Promoter on such Warrants shall stand forfeited.
- g. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank pari passu with the then existing Equity Shares of the Company including entitlement to voting powers and dividend.
- h. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, (“Listing Regulations”), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities, as maybe applicable including the Securities and Exchange Board of India.

This resolution is recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42 and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

a. Particulars of the offer including date of passing of Board resolution:

The Board, in its meeting held on August 02, 2024, has approved the proposal for the creation, offer, issuance and allotment of up to 11,67,200 (Eleven Lakhs and Sixty Seven

Thousand and Two Hundred Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 10/- (Indian Rupees Ten Only) (“Equity Share”) each (“Warrants”) at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of INR 428/- (Indian Rupees Four Hundred and Twenty Eight only) each payable in cash (“Warrant Issue Price”), aggregating upto INR 49,95,61,600/- (Indian Rupees Forty Nine Crores Ninety Five Lakhs Sixty One Thousand and Six Hundred only) (“Promoter Issue Size”) in one or more tranches.

b. The Objects of the issue:

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

1. Expansion, Development and Investment in Sungarner Green Assests Management (IPP Company)
2. Working Capital Requirements
3. General Corporate Purpose
4. Issue related expenses

Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”). (collectively referred to below as the “Objects”).

c. Utilization of Issue Proceeds

Given that the funds to be received against Warrants conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects (Rs. In Crores)	Tentive timelines for utilization of issue Proceeds from the date of receipt of fund
1.	Expansion, Development and Investment in Sungarner Green Assests Management (IPP Company)	55,00,00,000	Within 8 to 12 months
2.	Working capital requirements	25,00,00,000	Within 8 to 12 months
3.	General Corporate purpose	10,00,00,000	Within 8 to 12 months
4.	Issue related expenses	5,12,000	Within 8 to 12 months
	TOTAL	90,05,12,000	

*Considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 8 (Eight) to 10 (Ten) months from the date of receipt of funds for the Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

d. Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

e. Monitoring of utilisation of funds

- i. Given that the issue size exceeds doesn't Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company doesn't required to appoint any credit rating Agency, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").

f. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:

The Company propose to issue in one or more tranches up to 11,67,200 (Eleven Lakhs Sixty Seven thousand Two Hundred) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 10/- (Indian Rupees Ten Only) (“Equity Share”) each (“Warrants”) at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of INR 428/- (Indian Rupees Four Hundred and Twenty Eight only) each payable in cash (“Warrant Issue Price”), in one or more tranches which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations for an aggregate consideration of up to 49,95,61,600/- (Indian Rupees Forty Nine Crores Ninety Five Lakhs Sixty One Thousand and Six Hundred only)

g. Basis on which the price has been arrived at along with report of the registered valuer:

- i. In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is INR 428 respectively, as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential Issue and is Highest of the following:
 - a. 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 379.68 per equity share;
 - b. 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 426.25 per equity share.
 - c. Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.
- ii. Since the Proposed Preferential Issue is expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

h. Name and address of valuer who performed valuation:

Since the equity shares of the Company are listed on the Stock Exchanges and the Preferential Issue is more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer is required under the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of SEBI ICDR Regulations. Name of valuer: Hitesh Jhamb (IBBI REGISTERED VALUER) Address: 116, FF, L-1 Tower, Cloud 9, Sector-1, Vaishali- 201010

i. The price or price band at/within which the allotment is proposed:

As stated in clause f. above, the Warrants are proposed to be issued at an issue price of INR 428/- (Indian Rupees Four Hundred and Twenty Eight Only) per Warrant.

j. Relevant Date with reference to which the price has been arrived at:

The ‘relevant date’ for the purpose of determination of the floor price for issue of the Warrants under the Promoters Preferential Issue, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Thursday, August 01, 2024 (“Relevant Date”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Annual General Meeting of members of the Company is proposed to be held to consider and approve the Promoters, Promoter group and Non-Promoter Preferential Issue.

k. The class or classes of persons to whom the allotment is proposed to be made:

The equity shares are proposed to be issued and allotted to private investors comprising of (a) Individuals, , (c) Body Corporate, who shall hold the equity shares in the Company under the Promoter, Promoter group and Non-Promoter category. The Warrants shall be issued and allotted to the Identified Promoters and Non-Promoter as detailed herein below:

Sr. No.	Name of Proposed Investor	Maximum No. of warrants to be allotted	Maximum Amount/ Upto (INR)
1.	Sumit Tiwari	4,00,000	17,12,00,000.00
2.	Snigdha Tiwari	2,00,000	8,56,00,000.00
3.	WCA Services Private Limited	1,00,000	4,28,00,000.00
4.	SBJ Management Services Private Limited	1,40,000	5,99,20,000.00
5.	Shammi Khanna	1,00,000	4,28,00,000.00
6.	Flightech Solutions Private Limited	50,000	2,14,00,000.00
7.	SSNK Consultancy Services Private Limited	1,24,000	5,30,72,000.00
8.	Neha Agarwal	10,000	42,80,000.00
9.	Preeti Bhauka	12,000	51,36,000.00
10.	Siddharth Malhotra	5,200	22,25,600.00
11.	ITCONS E-SOLUTIONS LTD	26,000	1,11,28,000.00
	Total	11,67,200	49,95,61,600.00

l. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The promoters and promoter group intent to participate in the Promoters Preferential Issue.

m. The proposed time within which the allotment shall be completed:

The Warrants shall be allotted by the Company to the Identified Promoters in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Warrants to Identified Promoters is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

n. The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Gaurav	Name of Proposed Investor	Ultimate Beneficial Owners (UBO')	Maximum Amount / Up to (INR)	Pre-preferential allotment Shareholding %	Post-Preferential allotment Shareholding % # @
1.	WCA Services Private Limited	Bhawana Bhatia	4,28,00,000.00	0.017%	2.26%
2.	SBJ Management Services Private Limited	Bhawana Bhatia	5,99,20,000.00	-	3.16%
3.	Flightech Solutions Private Limited	Harish, Sunita	2,14,00,000.00	-	1.13%
4.	SSNK Consultancy Services Private Limited	Shammi Khanna, Sunny Raheja	5,30,72,000.00	-	2.80 %
5.	ITCONS E-SOLUTIONS LTD	Gaurav Mittal, Swati Jain	1,11,28,000.00	-	.5878%
	TOTAL		18,83,20,000	-	9.9378%

Assuming competition of the preferential allotment to proposed Investors.

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

o. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The Promoter Preferential Issue will not result into change in the control of the Company.

p. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year viz. 2024-2025, the Company has not made any issue and allotment of any securities on preferential basis.

q. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as the Promoters and Non- Promoter Preferential Issue is proposed to be made for cash consideration.

r. The pre issue and post issue shareholding pattern of the Company:

The pre issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned hereinbelow:

Sr. No.	Category	Pre-Issue		*@ Post Issue	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A.	Promoter and Promoter Group Shareholders				
1.	Indian				
a)	Individuals/HUF	1,42,5875	61.49%	20,25,875	45.80%
b)	Bodies Corporate	-	-	-	-
c)	Others	-	-	-	-
	Sub-total (A1)	1,42,5875	61.49%	20,25,875	45.80%
2.	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	Sub-Total(A2)	-	-	-	-
	Total Promoters and Promoters Group (A= A1+A2)	1,42,5875	61.49%	20,25,875	45.80%
B.	Non-Promoter/Public Shareholders				
3.	Institutional Investors	-		-	-
4.	Non-Institutions	-		-	-
a)	Bodies Corporate	4000	0.17	9,21,200	20.82%

b)	Directors and relative	-		-	-
c)	Indian Public	809675	34.92%	13,96,475	31.57%
d)	Others (Including NRIs)	79,200	3.42%	79,200	1.79%
	Total Non-Promoters/Public Shareholders(B)	8,92,875	38.5%	23,96,875	54.2%
	Grand Total (A+B)	23,18,750	100%	44,22,750	100%

Assuming completion of the preferential allotment to Proposed Investors and Identified Promoters

@ The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

s. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

As mentioned above, the Proposed Allottees are forming part of Promoters, Promoter Group and Non-Promoter of the Company and such status will continue to remain the same post the Preferential Issue.

t. Lock-in Period:

The pre-preferential allotment shareholding of the Identified Promoter, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations.

u. Listing:

Post conversion of Warrants into Equity Shares to be allotted to the Identified Promoters under the Promoters Preferential Issue shall be listed and shall be admitted for trading on the main board of Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited, subject to requisite approval from the Stock Exchange.

v. Practicing Company Secretary's Certificate

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate issued by, M/s. Vikash Verma & Associates certifying, inter alia, that the Promoters Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate dated by M/s. Vikas Verma & Associates Practicing Company Secretaries is also hosted on the website of the Company at www.sungarner.com

w. Undertakings / Confirmations:

1. The Company is eligible to undertake the preferential issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.

2. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.

Neither the Company nor any of its promoters and/or directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.

Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

4. Each of Identified Promoters and Non-Promoters has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.

5. As the equity shares of the Company are listed on recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the respective allottees.

The approval of the members is being sought to enable the Board to issue and allot the Warrants on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members.

Mr. Sumit Tiwari, Managing Director and Snigdha Tiwari Executive Director (Promoters and Promoter Group of the Company), may be considered as deemed to be concerned or interested in the said resolution due to their Directorship on the Board of the Company. Except them, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 2 of the accompanying notice for the approval of the Members of the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR RETIRING BY ROTATION/SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Name	Snigdha Tiwari
Director Identification Number (DIN)	08292988
Designation/category of the Director	Non-Executive Director
Age	
Qualifications	
Experience (including expertise in specific functional area)	
Terms and Conditions of Appointment /Reappointment	As mutually agreed
Remuneration last drawn (including sitting fees, if any)	15,43,000
Date of first appointment on the Board	06/06/2019
Shareholding in the Company as on date of notice	1,92,500 (8.30%)
Number of meetings of the Board attended during the year	8
Directorships of other Boards as on March 31, 2023	3
The Justification for choosing the appointees for appointment as Independent Directors	-
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	Nil
Relationship with Other Directors	Relative of Promoter

SUNGARNER ENERGIES LIMITED

(An ISO 90001:2008 Accredited Organisation)

CIN – L34100DL2015PLC279632

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