

S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that approval of the Members is sought for businesses as set out hereunder by passing Ordinary / Special Resolution, as applicable, through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process. An Explanatory Statement pertaining to the resolutions setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI (LODR) Regulations, 2015") 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 resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice The same is also available on the Company's website at www.sepower.in, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI (LODR) Regulations, 2015, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting.

Members who have not registered their email addresses so far are requested to get their email addresses registered. Members holding shares in dematerialised mode are requested to register/update their mail addresses with the relevant Depository Participants. Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Alankit Assignments Limited at ramap@alankit.com with a copy to cs@sepower.in by providing Folio No., name, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar card) for registering email address.

Registered Office & Works

54/B, Pratapnagar, Jarod - Savli Road, Samlaya, Vadodara - 391520, Gujarat, India.

Phone +91 2667 251566 | Mobile : 82380 27440 | E-mail : info@sepower.in | website : www.sepower.in

S. E. POWER LIMITED

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The Board of Directors of the Company, appointed CS Shubham Arora (C.P. No. 17886 and ACS 49178), Proprietor of Shubham Arora & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. National Securities Depository Limited (NSDL) will be facilitating e-voting to enable the Shareholders to cast their votes electronically. Members are requested to read the notes to the Notice and instructions for e-voting.

The members shall exercise their right to vote on the resolutions included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The e-voting period shall commence on Wednesday, April 5, 2023 at 09.00 A.M. IST and end on Thursday, May 4, 2023 at 05.00 P.M. IST. Members are requested to carefully read the instructions given in this Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 05.00 P.M. IST on Thursday, May 4, 2023 E-voting will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.

The Scrutinizer will submit his report to the Managing Director & Chief Executive Officer of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.sepower.in and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

You are requested to peruse the proposed resolutions along with the Explanatory Statements and thereafter accord your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS:

ITEM NO. 1

TO RE-APPOINT MR. SACHIN AGARWAL AS A MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and provisions of Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the Re-appointment of Mr. Sachin Agarwal (DIN 00007047), as Managing Director of the Company, for a period of 5 years effective May 18, 2023 to May 17, 2028 on the terms and conditions which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed between the Board of Directors and Mr. Sachin Agarwal.

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RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of section 196 read with Section II of Part II of Schedule V of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs. 2.50 Lacs p.m (Rupees Two Lacs Fifty Thousand only) as minimum remuneration in the event of loss or inadequacy of profits, in any financial year, to Mr. Sachin Agarwal during the initial period of 3 (three) years i.e. May 18, 2023 to May 17, 2026 out of his current tenure of re-appointment as Managing Director of the Company for 5 (five) years commencing from May 18, 2023 to May 17, 2028 or such other limits as may be prescribed from time to time in this regard and other terms and conditions as mentioned below :

OTHER TERMS AND CONDITIONS

- 1- He shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or any committee thereof.
- 2- The Company will reimburse Mr. Sachin Agarwal out of pocket expenses incurred by him in connection with the business of the Company.
- 3- Mr. Sachin Agarwal shall be free to resign from his office by serving a Three months' advance notice in writing to the Company. During the tenure of his term of office he shall not liable to retire by rotation.
- 4- Total Salary of Rs. 2,50,000/- per month aggregating to Rs. 30,00,000/- P.A
- 5- Period: For a period of 5 years, commencing from May 18, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

ITEM NO. 2

TO RE-APPOINT MR. SANJEET KUMAR GOURI SHANKAR RATH AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

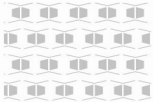
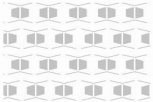
To consider and, if thought fit, to pass the following resolution as **an Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and provisions of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjeet Kumar Rath (DIN 08140999), as Executive Director of the Company, for a period of 5 years effective from June 28, 2023 to June 27, 2028 on the terms and conditions which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed between the Board of Directors and Mr. Sanjeet Kumar Rath.

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RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of section 196 read with Section II of Part II of Schedule V of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs. 2.10 Lacs p.m.(Rupees Two lakh Ten Thousand only) as minimum remuneration in the event of loss or inadequacy of profits, in any financial year, to Mr. Sanjeet Kumar Rath during the initial period of 3 (three) years i.e. June 28, 2023 to June 27, 2026, out of his current tenure of re-appointment as an Executive Director of the Company for 5 (five) years commencing from June 28, 2023 to June 27, 2028 or such other limits as may be prescribed from time to time in this regard and other terms and conditions as mentioned below :

OTHER TERMS AND CONDITIONS

- 1- He shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or any committee thereof.
- 2- The Company will reimburse Mr. Sanjeet Kumar Gourishankar Rath out of pocket expenses incurred by him in connection with the business of the Company.
- 3- The re-appointment of Mr. Sanjeet Kumar Gourishankar Rath can be terminated by either party by serving three months' advance notice in each case. During the tenure of his term of office he shall be liable to retire by rotation.
- 4- Total Salary of Rs. 2,10,000/- per month aggregating to Rs. 25,20,000/- P.A
- 5- Period: For a period of 5 years, commencing from June 28, 2023

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

Date : April 1, 2023
Reg.Off. : Survey No. 54/B, Pratapnagar Jarod-Savli
Road, Samlaya Vadodara -391520 (Gujrat)
CIN : L40106GJ2010PLC091880
Tel. : +91 2667 251566
E-mail : cs@sepower.in
Website : www.sepower.in

By Order of the Board of Directors
For S. E. Power Limited

Sd/-
(Saurabh Agrawal)
Company Secretary
Membership No. A32635

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NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolutions, is annexed hereto.
2. The relevant information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment are also annexed to this Notice.
3. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
4. Members may note that this Postal Ballot Notice will also be available on the Company’s website (www.sepower.in), websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, (www.bseindia.com) and National Stock Exchange of India Limited, (www.nseindia.com) and on the website of NSDL, (www.evoting.nsdl.com).
5. Members who have not registered their e-mail addresses are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Company’s RTA Alankit Assignment Ltd. by following due procedure.
6. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
7. The Resolutions, if passed by requisite majority, deemed to have been passed on the last date of remote e-voting i.e. May 04, 2023.
8. **The instructions for remote e-voting are as under:**
 - i. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
 - ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, March 31 2023 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday 05, April 2023 and ends at 5.00 p.m. (IST) on Thursday, May 04, 2023. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.

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- iii. The Board of Directors of the Company has appointed CS Shubham Arora (C.P. No. 17886 and ACS 49178), Proprietor Shubham Arora & Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.
- iv. **The details of the process and manner for remote e-voting are explained herein below:**

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**

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

Step 1: Access to NSDL e-voting system

A) Login method for 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/DPs 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.

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.nsdl.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. |





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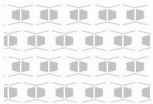
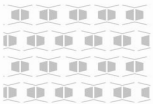
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|---|--|
| | <ol style="list-style-type: none">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div> |
| Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none">1. 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.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. |

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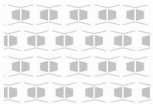
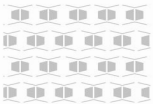
| | |
|--|---|
| | <ol style="list-style-type: none">3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page.5. 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. |
| Individual Shareholders (holding securities in demat mode) login through their DPs | 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. |

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.

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

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.
4. 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.

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5. 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*** |

6. 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 e-mail 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 e-mail 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 e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

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7. 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, PAN, name and registered address. Etc.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. 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.

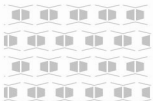
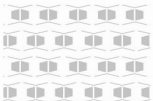
How to cast your vote electronically on NSDL e-voting system?

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.
2. Select “EVEN” of Company S. E. Power Limited, which is 123735 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 or 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 and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
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.

Registered Office & Works

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S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

9. General Guidelines for Shareholders

- i. 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 the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer.sepower@gmail.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.x
- ii. 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 <https://www.evoting.nsdl.com> to reset the password.
- iii. 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 <https://www.evoting.nsdl.com>. For any grievances connected with facility for e-voting, please contact Ms. Prajakta Pawle, Assistant Manager, at e-mail: evoting@nsdl.co.in, or call on toll free no: 022 - 4886 7000 and 022 - 2499 7000.

10. 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:

- i. 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 cs@sepower.in.
- ii. 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 cs@sepower.in. If you are an Individual shareholder 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.
- iii. 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.
- iv. 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.

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S. E. POWER LIMITED

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Information at a glance:

| Particulars | Notes |
|--|--|
| Cut-off Date to determine eligible numbers to vote on the resolution | Friday, March 31, 2023 |
| Voting start time and date | 9.00 a.m. IST, Tuesday, April 5, 2023 |
| Voting end time and date | 5.00 p.m. IST, Thursday, May 4, 2023 |
| Date on which the resolution is deemed to be passed | Last date of voting i.e. Thursday, May 4, 2023 |
| Name, address and contact details of Registrar and Share Transfer Agent. | Contact name: Mr. J K Singla Sr. Manager Alankit Assignments Limited Alankit House 4E/2 Jhandewalan Extension, New Delhi-110055 Contact details: jksingla@alankit.com Contact number – +91 9899888264 |
| Name, address and contact details of e-voting service provider | Contact name: Amit Vishal Assistant Vice President Pallavi Mhatre Senior Manager National Securities Depository Limited 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, India Contact details: evoting@nsdl.co.in ; Contact number- 022 - 4886 7000 and 022 - 2499 7000 |
| NSDL e-voting website address | https://www.evoting.nsdl.com/ |

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S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

EXPLANATORY STATEMENT Pursuant to Sections 102 and 110 of the Companies Act, 2013 (“Act”)

ITEM NO. – 1

Mr. Sachin Agarwal, aged about 47 years, is a promoter and Managing Director of the Company and having over 25 years of experience in the field of expertise include providing leadership planning, priority setting and communicating strategic direction of initiatives and brand development with customer base for annual and ongoing business plan. He has a degree in Bachelor of Commerce and MBA.

His term as a Managing Director of the Company will expire on May 17, 2023. He has excellent grasp and thorough knowledge and experience in leadership planning, priority setting and communicating strategic direction of initiatives and brand development with customer base for annual and ongoing business plan. Looking into his knowledge of various aspects relating to the Company’s affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on February 06, 2023 was of the opinion that for smooth and efficient running of the business, the services of Mr. Sachin Agarwal should be continued to be available to the Company and therefore re-appointed him as Managing Director of the Company for a further period of Five years with effect from May 18, 2023 to May 17, 2028.

Further, on the recommendations of the NRC, subject to approval of the Shareholders, the Board approved the terms and conditions of Mr. Sachin Agarwal’s re-appointment. The main terms and conditions relating to his re-appointment as Managing Director are as follows:

- 1- **Period:** For a period of 5 years, commencing from May 17, 2023.
- 2- **Remuneration:** Total Salary of Rs. 2,50,000/- per month aggregating to Rs 30,00,000/- P.A.
- 3- **Sitting fee:** He shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or Committee thereof.
- 4- **Use of Car:** Provision for use of the Company’s car for official duties shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.
- 5- **Retire by Rotation:** During the tenure of his term of office he shall not be liable to retire by rotation.
- 6- **Increment:** Managing Director will be entitled for such increments from time to time as decided by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

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S. E. POWER LIMITED

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7- **Minimum Remuneration:** In the event of inadequacy or absence of profits during the currency of his tenure, the Managing Director shall be entitled to the remuneration herein provided and where applicable the same shall be subject to the provisions contained in the Section 197 and Schedule V of the Companies Act, 2013.

As the company is having no profit therefore remuneration paid to the Managing Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required are given in **Annexure A** to this Notice.

The details of Mr. Sachin Agarwal in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been given in **Annexure - B** to this Notice.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 10.00 A.M. to 1:00 P.M.

The Board of Directors therefore recommends the resolution as set out in Item No. 1 of the Notice for approval of members of the Company by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Sachin Agarwal and their relatives are concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. – 2

Mr. Sanjeet Kumar Gourishankar Rath, aged about 37 years, is an Executive Director of the Company years, hold the degree in engineering and have the experience of more than 15 years, his expertise in designing, developing, installing, managing and maintaining equipment which are used to monitor and control engineering systems, machinery and processes.

His term of appointment as an Executive Director of the Company will expire on June 27, 2023. He has excellent grasp and thorough knowledge and expertise. He is oriented professional with proven track record of more than 15 years in managing Plant Operation as Plant Head involving Production, Production Planning and Control (PPC), Quality Management, Logistics and Warehousing. He is good in introducing positive work culture through best practices, product development, process enhancement, project management and waste reduction. Looking into his knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on February 06, 2023 was of the opinion that for smooth and efficient running of the business, the services of Mr. Sanjeet Kumar Gourishankar Rath should continue to be available to the Company and therefore re-appointed him as Executive Director of the Company for a further period of Five years with effect from June 28, 2023 to June 27, 2028.

Registered Office & Works

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S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

Further, on the recommendations of the NRC, subject to approval of the Shareholders, the Board approved the terms and conditions of Mr. Sanjeet Kumar Gourishankar Rath's re-appointment. The main terms and conditions relating to his re-appointment as Executive Director are as follows:

- 1- **Period:** For a period of 5 years, commencing from June 28, 2023.
- 2- **Remuneration:** Total Salary of Rs. 2,10,000/- per month aggregating to Rs 25,20,000/- P.A.
- 3- **Sitting fee:** He shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or Committee thereof.
- 4- **Use of Car:** Provision for use of the Company's car for official duties shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.
- 5- **Retire by Rotation:** During the tenure of his term of office During the tenure of his term of office he shall be liable to retire by rotation.
- 6- **Increment:** Managing Director will be entitled for such increments from time to time as decided by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.
- 7- **Minimum Remuneration:** In the event of inadequacy or absence of profits during the currency of his tenure, the Executive Director shall be entitled to the remuneration herein provided and where applicable the same shall be subject to the provisions contained in the Section 197 and Schedule V of the Companies Act, 2013.

As the company is having no profit therefore remuneration paid to the Executive Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required are given in **Annexure A** to this Notice.

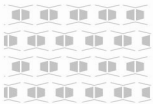
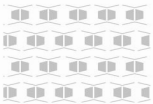
The details of Mr. Sanjeet Kumar Gourishankar Rath in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been given in **Annexure - B** to this Notice.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection at the Registered office of the Company by any Member of the Company during the e-voting period on all days except Sunday and Bank Holidays during 10.00 A.M. to 1:00 P.M.

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S. E. POWER LIMITED

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The Board of Directors therefore recommends the resolution as set out in Item No. 2 of the Notice for approval of members of the Company by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Sanjeet Kumar Gourishankar Rath and their relatives are concerned or interested, financially or otherwise, in the said resolution.

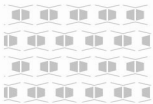
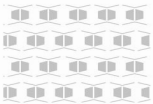
Date : April 1, 2023
Reg.Off. : Survey No. 54/B, Pratapnagar Jarod-Savli
Road, Samlaya Vadodara -391520 (Gujrat)
CIN : L40106GJ2010PLC091880
Tel. : +91 2667 251566
E-mail : cs@sepower.in
Website : www.sepower.in

**By Order of the Board of Directors
For S. E. Power Limited**

**Sd/-
(Saurabh Agrawal)
Company Secretary
Membership No. A32635**

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S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

Annexure-A

ANNEXURE- A TO THE NOTICE DATED APRIL 01, 2023 THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

| General Information | | | | | | | | | | | | | | |
|---|---|--|----------|---------------|---|---------|-----------|-------|-----|-------|-----|------------------------|-----------|-------|
| (a) Nature of industry | Company is engaged in Rubber reclamation from waste tyres and power generation through wind energy. | | | | | | | | | | | | | |
| (b) Date or expected date of commencement of commercial production | Power Generation- 30 th September, 2010* Rubber Reclamation – 26 th March, 2014 | | | | | | | | | | | | | |
| (c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable | | | | | | | | | | | | | |
| (d) Financial performance | During the year 2021-22 the Company has reported growth of 102.16 % in revenue from operations as compared to the previous financial year 2020-21. During the financial year the total revenue of the Company stood at Rs. 4803.85 Lakhs. However, due to challenging business environment for reclaim rubber industry, Corona pandemic and increase in cost of operations, the Company has suffered Loss of Rs.295.01 Lakhs during financial year 2021-22. | | | | | | | | | | | | | |
| (e) Foreign investments or collaborators, if any | The Company does not have any collaboration. Foreign shareholding as on December 31, 2022 as under: <table border="1"><thead><tr><th>Category</th><th>No. of Shares</th><th>%</th></tr></thead><tbody><tr><td>FII/FPI</td><td>49,59,624</td><td>12.21</td></tr><tr><td>NRI</td><td>14811</td><td>.04</td></tr><tr><td>Foreign body corporate</td><td>44,72,993</td><td>11.01</td></tr></tbody></table> | | Category | No. of Shares | % | FII/FPI | 49,59,624 | 12.21 | NRI | 14811 | .04 | Foreign body corporate | 44,72,993 | 11.01 |
| Category | No. of Shares | % | | | | | | | | | | | | |
| FII/FPI | 49,59,624 | 12.21 | | | | | | | | | | | | |
| NRI | 14811 | .04 | | | | | | | | | | | | |
| Foreign body corporate | 44,72,993 | 11.01 | | | | | | | | | | | | |
| Information about the Executive Director | Mr. Sachin Agarwal (Managing Director) | Mr. Sanjeet Kumar Gourishankar Rath (Executive Director) | | | | | | | | | | | | |
| a) Background details | Mr. Sachin Agarwal aged about 47 years, holds a graduate degree in Commerce with honors and Master of Business Administration in Marketing. His experience has given him deep insight into the art of marketing and management. His key responsibilities include providing leadership in establishing, planning, priority setting and communicating strategic direction of initiatives and brand development with customer base for annual and ongoing business plan. | Mr. Sanjeetkumar Gourishankar Rath has a proven track record of more than 15 years in managing Plant Operation as Plant Head involving Production, Production Planning and Control (PPC), Quality Management, Logistics and Warehousing. | | | | | | | | | | | | |

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S. E. POWER LIMITED

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| b) Past remuneration | <table border="1"><thead><tr><th>Financial Year</th><th>Amount Rs. in Lakh</th></tr></thead><tbody><tr><td>2019-20</td><td>30.00</td></tr><tr><td>2020-21</td><td>22.15*</td></tr><tr><td>2021-2022</td><td>28.85</td></tr><tr><td>2022-2023</td><td>27.50**</td></tr></tbody></table> | Financial Year | Amount Rs. in Lakh | 2019-20 | 30.00 | 2020-21 | 22.15* | 2021-2022 | 28.85 | 2022-2023 | 27.50** | <table border="1"><thead><tr><th>Financial Year</th><th>Amount Rs. in Lakh</th></tr></thead><tbody><tr><td>2019-20</td><td>18.60</td></tr><tr><td>2020-21</td><td>15.65*</td></tr><tr><td>2021-2022</td><td>20.12</td></tr><tr><td>2022-2023</td><td>23.10**</td></tr></tbody></table> | Financial Year | Amount Rs. in Lakh | 2019-20 | 18.60 | 2020-21 | 15.65* | 2021-2022 | 20.12 | 2022-2023 | 23.10** |
|--|--|--|-----------------------|---------|-------|---------|--------|-----------|-------|-----------|---------|--|----------------|-----------------------|---------|-------|---------|--------|-----------|-------|-----------|---------|
| | Financial Year | Amount Rs. in Lakh | | | | | | | | | | | | | | | | | | | | |
| | 2019-20 | 30.00 | | | | | | | | | | | | | | | | | | | | |
| | 2020-21 | 22.15* | | | | | | | | | | | | | | | | | | | | |
| | 2021-2022 | 28.85 | | | | | | | | | | | | | | | | | | | | |
| | 2022-2023 | 27.50** | | | | | | | | | | | | | | | | | | | | |
| Financial Year | Amount Rs. in Lakh | | | | | | | | | | | | | | | | | | | | | |
| 2019-20 | 18.60 | | | | | | | | | | | | | | | | | | | | | |
| 2020-21 | 15.65* | | | | | | | | | | | | | | | | | | | | | |
| 2021-2022 | 20.12 | | | | | | | | | | | | | | | | | | | | | |
| 2022-2023 | 23.10** | | | | | | | | | | | | | | | | | | | | | |
| *Due to COVID-19 pandemic situation he has decided to accept less remuneration. | | | | | | | | | | | | | | | | | | | | | | |
| ** Remuneration till 28.02.2023 | | | | | | | | | | | | | | | | | | | | | | |
| *Due to COVID-19 pandemic situation he has decided to accept less remuneration. | | | | | | | | | | | | | | | | | | | | | | |
| ** Remuneration till 28.02.2023 | | | | | | | | | | | | | | | | | | | | | | |
| c) Recognition or awards | -- | -- | | | | | | | | | | | | | | | | | | | | |
| d) Job profile and his suitability | Mr. Sachin Agarwal, Managing Director of the Company has been looking after the overall affairs and operations of the Company under the guidance, supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long-term development activities of the Company. | Mr. Sanjeet Kumar Gourishankar Rath is responsible to looking after all operational activities at plant and marketing of Company's product on day-to-day basis. He, being an engineer and having a rich experience in the field of operation, quality control and marketing, is suitable towards achievement of common objectives of the Company and exercises powers under the supervision and superintendence of the Board of the Company. | | | | | | | | | | | | | | | | | | | | |
| e) Remuneration proposed | It is proposed to pay Rs. 2.50 Lakhs/- p.m. as remuneration, subject to terms and conditions as set out under the Section 196, 197 and Schedule V of Companies Act, 2013. | It is proposed to pay Rs. 2.10 Lakhs p.m. as remuneration, subject to terms and conditions as set out under the Section 196, 197 and Schedule V of Companies Act, 2013. | | | | | | | | | | | | | | | | | | | | |
| f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and remuneration drawn by the managerial personnel held in similar sized and similarly positioned businesses | The proposed remuneration of Mr. Sanjeet Kumar Gourishankar Rath is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company. Moreover, in his position as Executive Director of the Company, Mr. Sanjeet Kumar Gourishankar Rath devotes his substantial time in overseeing the operations of the Company. | | | | | | | | | | | | | | | | | | | | |

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| | | |
|---|--|--|
| g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | Mr. Sachin Agarwal is a promoter shareholder holds 7.61 % of shares of the Company and will receive remuneration in the capacity of Managing Director. Mr. Sachin Agarwal does not have any relationship with other Key managerial. | Besides the remuneration proposed, Mr. Sanjeetkumar Gourishankar Rath does not have any pecuniary relationship with the Company. Mr. Sanjeet Kumar Gourishankar Rath, Executive Director does not hold equity shares in the Company. |
| Other information: | | |
| (a) Reasons of loss or in adequate profits | The Company is currently facing losses due to challenging business environment and increase in key raw material prices as reclaimed rubber market primarily thrives on creating new product from disposed consumer goods. Also company is facing stiff competition with Virgin Rubber Products ; Natural or Synthetic Rubber in terms of processing costs and unfavorable environmental conditions to generate power through wind. | |
| (b) Step taken or proposed to be taken for improvement | The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase revenue and has put in place measures to reduce cost and improve the bottom-line. | |
| (c) Expected increase in productivity and profits in measurable terms | The Management of the Company has taken various initiatives to improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance. | |

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S. E. POWER LIMITED

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Annexure-B

REAPPOINTMENT OF MANAGING DIRECTOR AND EXECUTIVE DIRECTOR

| | | |
|--|--|---|
| Name of the Director | Mr. Sachin Agarwal | Mr. Sanjeet Kumar Gourishankar Rath |
| Director Identification Number (DIN) | 00007047 | 08140999 |
| Date of Birth | July 01, 1975 | April 04, 1985 |
| Qualification | B. COM, MBA | Degree of Bachelor of Engineering |
| Reason for change viz. Appointment/Reappointment, Resignation, Removal, Death or Otherwise | Pursuant to Provisions of Section 196 of the Companies Act, 2013 and on the basis of recommendation of the Nomination and Remuneration Committee, Board has approved re-appointment of Mr. Sachin Agarwal as Managing Director of the Company for the Further Term of Five Years | Pursuant to Provisions of Section 196 of the Companies Act, 2013 and on the basis of recommendation of the Nomination and Remuneration Committee, Board has approved re-appointment of Mr. Sanjeet Kumar Gourishankar Rath as Executive Director of the Company for the Further Term of Five Years |
| Date of Appointment/Reappointment | For Five consecutive years from May 18, 2023. | For Five consecutive years from June 28, 2023. |
| Brief profile | Mr. Sachin Agarwal aged about 47 years hold the degree of B. Com and MBA. he has total experience of more than 20 years. His core areas of expertise include providing leadership planning, priority setting and communicating strategic direction of initiatives and brand development with customer base for annual and ongoing business plan. | Mr. Sanjeet Kumar Gourishankar Rath aged about 37 years, hold the degree in engineering and have the experience of more than 15 years, and his area of expertise includes designing, developing, installing, managing and maintaining equipment which are used to monitor and control engineering systems, machinery and processes. |
| Relationship between directors inter-se | No Relation with other Directors | No Relation with other Directors |
| Shareholding in the Company | 30,89,240 Equity Shares | Nil |
| Information as required pursuant to BSE Circular with ref. no. UST/COMP/ 14/ 2018-19 and NSE Circular ref. no. NSE/CML/ 2018/ 24, both dated June 20, 2018 | Mr. Sachin Agarwal is not Debarred from holding the office of Director by virtue of any SEBI order and or any such Authority | Mr. Sanjeet Kumar Gouri Shankar Rath is not Debarred from holding the office of Director by virtue of any SEBI order and or any such Authority |

Registered Office & Works

54/B, Pratapnagar, Jarod - Savli Road, Samlaya, Vadodara - 391520, Gujarat, India.

Phone +91 2667 251566 | Mobile : 82380 27440 | E-mail : info@sepower.in | website : www.sepower.in

S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

| | | |
|---|-----|-----|
| Names of listed companies (other than S. E. Power Limited) in which they hold directorship and committee membership | NIL | NIL |
|---|-----|-----|

Date : April 1, 2023
Reg.Off. : Survey No. 54/B, Pratapnagar Jarod-Savli
Road, Samlaya Vadodara -391520 (Gujrat)
CIN : L40106GJ2010PLC091880
Tel. : +91 2667 251566
E-mail : cs@sepower.in
Website : www.sepower.in

**By Order of the Board of Directors
For S. E. Power Limited**

**Sd/-
(Saurabh Agrawal)
Company Secretary
Membership No. A32635**

Registered Office & Works

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