

To,

Date: 24<sup>th</sup> August, 2024

The Manager,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai-400051  
Symbol: SEL  
ISIN: INE003O01017

**Sub.: Corrigendum to the Notice of the Annual General Meeting  
to be held on August 31, 2024**

**Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015**

Dear Sir / Ma'am,

This is with reference to our earlier communication dated August 9, 2024 regarding Notice of the Annual General Meeting (“AGM”) of the Company scheduled to be held on Saturday, August 31, 2024 at 11:00 A.M. (IST) through Video Conferencing / Other Audio Visual Means. A Corrigendum is being issued to inform Members of the Company regarding modifications / alterations in the Special Resolution pertaining to Item No. 3 & 4 and Explanatory Statement to Item No.3 & 4 forming part of the AGM Notice dated August 9, 2024, as briefed hereunder:

- i) Changes in the list of Proposed Allottees of Equity Shares belonging to “Non-Promoter, Public Category”;
- ii) Changes in the list of Proposed Allottees of Equity Shares with warrant belonging to “Non-Promoter, Public Category”;
- iii) Consequent to the changes in the list of Proposed Allottees, “Shareholding Pattern of Company after proposed issue” and “The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them” of Explanatory Statement of Special Resolution pertaining to Item No.3 & 4 as detailed in the AGM Notice are replaced; and.
- iv) Item No.4 Point No 2 mentioned about Valuation report from the registered valuer is published on the website of the issuer.
- v) Change in Interim use of proceeds of Company.

Except as referred above and detailed in the attached Corrigendum, all other terms and contents of the AGM Notice dated August 09, 2024 shall remain unchanged. Accordingly, Outcome dated August 21, 2024 to the AGM Notice dated August 31, 2024 modifying the Special Resolution pertaining to Item

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**SUNGARNER ENERGIES LIMITED**

(An ISO 9001:2008 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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No. 3 & 4 and its Explanatory Statement is enclosed for your information. This Corrigendum shall form an integral part of the AGM Notice dated August 09, 2024 sent to Members of the Company on August 09, 2024. The same is also being uploaded on the website of the Company <https://www.sungarner.com> and the website of NSDL <https://www.evoting.nsdl.com> .Kindly take the information on record.

Thanking you,

**For and on behalf of**

**Sungarner Energies Limited**

**Sumit Tiwari**

**Managing Director**

**DIN: 07047276**

**Encl.: As above**

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**CORRIGENDUM TO THE NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD ON  
AUGUST 31, 2024**

Sungarner Energies Limited (the “Company”) had issued a notice dated 09<sup>th</sup> August, 2024 for convening Ninth Annual General Meeting of The Members of the company on Saturday, 31<sup>st</sup> August, 2024 at 11:00 Am (IST), Through Video Conferencing/Other Audio-Visual Means (Vc/Oavm”) seeking approval of Members by way of a Special Resolution for “Issuance of up to 9,36,800 Equity Shares on a preferential basis to the persons belonging to “Non-Promoter, Public Category”. And for “Issuance of up to 11,67,200 Fully Convertible Warrants on a preferential basis to the persons belonging to “Promoter Group” and “Non-Promoter, Public Category”. The AGM Notice has been sent to Members of the Company on August 09, 2024. The Board of Directors of the Company at its meeting held on August 21, 2024 exercising its powers to settle any question, difficulty or doubt that may arise in respect to the preferential issue, approved certain modifications / alterations in the Special Resolution pertaining to Item No. 3 & 4 and its Explanatory Statement forming part of the AGM Notice dated August 09, 2024. These modifications / alterations followed a review of the Proposed Allottees' documents, identification of disqualifications and consideration of additional requests. Additionally, the changes were made in response to instructions from National Stock Exchange of India Limited regarding the Company’s application for in principle approval for the preferential issue. Now, through this corrigendum, Members of the Company are being informed about the following modifications / alterations to the Special Resolution and its Explanatory Statement forming part of the AGM Notice dated August 09, 2024:

**Item No-3 Changes in the list of Proposed Allottees belonging to “Non-Promoter, Public Category”**

Sr. No.	Name(s) of the Proposed Allottees	Maximum No. of Equity Shares (Original quantity)	Maximum No. of Equity Shares (Revised quantity)	Nature of Change
<b>A.</b>	<b>Non-Promoter, Public</b>			
1.	Altius Finserv Private Limited	2,99,600	93,200	Revision
2.	Hexaxis Advisors Limited	-	80,000	Addition
3.	SBJ Management Services Private Limited	-	72,400	Addition
4.	SSNK Consultancy Services Private Limited	-	52,400	Addition
5.	Rajkumar Jagetia	49,600	64,400	Revision
6.	Meena Kaushik Shah	-	40,000	Addition
7.	Sulochana Jalan	18,400	30,000	Revision
8.	Karishma Jain	-	24,000	Addition
9.	Nitin Kumar Sarada	24,800	22,800	Revision
10.	Lucrum Capital Advisors Private Limited	24,800	20,000	Revision

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11.	Vijay Pukhraj Bhandari	24,800	22,800	Revision
12.	Avinash Vasantrya Pol	24,800	20,000	Revision
13.	Braham Arenja	-	12,000	Addition
14.	Perfect Fincomm Private Limited	-	24,800	Addition
15.	Harsh Jain	-	20,000	Addition
16.	Vishal Kumar Gupta	24,800	20,000	Revision
17.	Pradeep Nandal	18,000	8,000	Revision
18.	Gaurav Mathur	-	14,800	Addition
19.	Tejal Khanna	10,000	8,000	Revision
20.	Rinku Shroff	6400	10,000	Revision
21.	Neha Suri	-	10,000	Addition
22.	Kusum Raheja	-	8,000	Addition
23.	Aayush Sanghal	-	4,800	Addition
24.	Kishore Kumar Gandhi	-	8,000	Addition
25.	Anand B Shah	-	6,800	Addition
26.	Nikant Garg	-	3,200	Addition
27.	Amit Dang	12,400	4,800	Revision
28.	Vidhi Makhija	-	6,000	Addition
29.	Lalita Goel	6,000	4,800	Revision
30.	Rajesh Mittal	6,000	4,800	Revision
31.	Bhavini Shah	-	6,000	Addition
32.	Archana Sanjiv Modi	-	4,800	Addition
33.	Rahul Sanghvi	-	4,800	Addition
34.	D R International Private Limited	-	4,800	Addition
35.	Pankaj Pasi	-	4,800	Addition
36.	Rohini Sanghvi	-	4,000	Addition
37.	Gagan Khoda	-	4,000	Addition
38.	Kastoor	-	4,000	Addition
39.	Sumitra Goenka	-	3,600	Addition
40.	Puneet Surana	-	2,400	Addition
41.	Kusum Devi Baid	-	2,400	Addition
42.	Tulika Sen	-	3,600	Addition
43.	Alankar Tripathi HUF	-	3,600	Addition
44.	Rajni Beri	-	3,200	Addition
45.	Gurpreet Sareen	-	2,400	Addition
46.	Akash Deep Chhibber	-	1,200	Addition
47.	Naresh Jain	1,00,000	-	Deletion
48.	Uno Metals Limited	1,24,800	-	Deletion
49.	Sarita Jagetia	24,800	-	Deletion
50.	Deepika Garg	11,200	10,800	Revision
51.	Sandeep Bansal	11,200	10,800	Revision
52.	Manju Jain	-	6,000	Addition

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53.	Pardeep Kumar Tantia	-	4,800	Addition
54.	Rajneesh Jain	-	4,800	Addition

All other particulars such as issue size, issue price, total number of Equity Shares proposed to be issued and allotted to “Non-Promoter, Public Category” and all other details remain unchanged.

**Item No-4 Changes in the list of Proposed Allottees of Equity Shares Warrant belonging to “Promoter and Non-Promoter, Public Category” and Changes in No. of Issue of Equity shares with Warrant.**

Sr. No.	Name(s) of the Proposed Allottees	Maximum No. of Warrant (Original quantity)	Maximum No. of Warrant (Revised quantity)	Nature of Change
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>			
1.	Sumit Tiwari	4,00,000	3,26,800	Revision
2.	Snigdha Tiwari	2,00,000	46,800	Revision
<b>B.</b>	<b>Non-Promoter, Public</b>			
3.	WCA Services Private Limited	1,00,000	1,52,000	Revision
4.	SBJ Management Services Private Limited	1,40,000	1,52,000	Revision
5.	Flightech Solutions Private Limited	50,000	20,000	Revision
6.	SSNK Consultancy Services Private Limited	1,24,000	65,200	Revision
7.	Pankaj Pasi	-	4,800	Addition
8.	ITCONS E- Solutions Limited	26,000	22,000	Revision
9.	Siddharth Malhotra	5,200	-	Deletion
10.	Shammi Khanna	1,00,000	-	Deletion

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11.	Manisha Sharma	-	24,800	Addition
12.	SRM Value Growth Investments Private Limited	-	3,30,800	Addition

All other particulars such as issue size, issue price, total number of Warrants proposed to be issued and allotted to “Promoter Group” and “Non-Promoter, Public Category” and all other details remain unchanged.

1. (a) **The shareholding pattern of the Company before and after the proposed preferential issue will be as under:**

Sr. No.	Category	Pre-Issue		#@ Post-Issue		
		No. of Shares	% of Shareholding	No. of Equity Shares and warrant to be allotted	No. of Shares	% of Shareholding
<b>A.</b>	<b>Promoter and Promoter Group Shareholders</b>					
1.	Indian					
a)	Individuals/HUF	14,25,875	61.49%	3,73,600	17,99,475	40.69%
b)	Bodies Corporate	-	-	-	-	-
c)	Others	-	-	-	-	-
	<b>Sub-Total (A1)</b>	<b>14,25,875</b>	<b>61.49%</b>	<b>3,73,600</b>	<b>17,99,475</b>	<b>40.69%</b>
2.	Foreign	-	-	-	-	-
a)	Bodies Corporate	-	-	-	-	-
	<b>Sub-Total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Promoters and Promoters Group (A=A1+A2)</b>	<b>14,25,875</b>	<b>61.49%</b>	<b>3,73,600</b>	<b>17,99,475</b>	<b>40.69%</b>
<b>B.</b>	<b>Non-Promoters/ Public Shareholders</b>					
1.	Institutional Investors	-	-	-	-	-
2.	Non- Institutions	-	-	-	-	-
a)	Bodies Corporate	4000	0.17	11,17,600	11,21,600	25.35%
b)	Directors and relatives	-	-	-	-	-
c)	Indian Public	809675	34.92%	6,09,200	14,18,875	32.08%
d)	Others (Including NRIs)	79200	3.42%	3,600	82,800	1.88%

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Total Non Promoters/ Public Shareholders (B)	<b>8,92,875</b>	<b>38.5%</b>	<b>17,30,400</b>	<b>26,23,275</b>	<b>59.31%</b>
Grand Total(A+B)	<b>23,18,750</b>	<b>100%</b>	<b>21,04,000</b>	<b>44,22,750</b>	<b>100%</b>

# 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.

**(b) The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them.**

Name(s) of Allottees	Pre-Issue		No. of Equity Shares and warrant to be allotted	#@ Post-Issue		Name of Ultimate beneficial Owner
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding	
Hexaxis Advisors Limited	-	-	80,000	80,000	<b>1.80%</b>	Nidhi Gupta
Perfect Fincomm Private Limited	-	-	24,800	24,800	<b>0.56%</b>	Harish, Sunita
D R International Private Limited	-	-	4,800	4,800	<b>0.10%</b>	Mayur Jain
Alankar Tripathi HUF	-	-	3,600	3,600	<b>0.08%</b>	Alankar Tripathi
SRM Value Growth Investments Private Limited	-	-	3,30,800	3,30,800	<b>7.47%</b>	Rakshay Jain, Sonia Jain

2. Valuation report from the registered valuer is published on the website of the issuer [www.sungarner.com](http://www.sungarner.com)

### 3. Interim Use of Issue Proceeds

The Company intends to deposit the pending utilization of the gross proceeds for the Objects with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or in such other opportunities as may be allowed by the Board from time to time.

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**For the sake of utmost clarity, better understanding of Members and to enable them to exercise their voting rights on an informed basis, the revised Special Resolution at item no.3&4 and its Explanatory Statement are reproduced hereunder after incorporating the above referred modifications / alterations:**

**1: 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, 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 (“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:

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: -

<b>Sr. No.</b>	<b>Name(s) of the Proposed Allottees</b>	<b>Maximum No. of Equity Shares for the respective Allottee</b>
<b>A.</b>	<b>Non-Promoter, Public:</b>	
<b>1.</b>	Altius Finserv Private Limited	93,200

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2.	Hexaxis Advisor Limited	80,000
3.	SBJ Management Services Private Limited	72,400
4.	SSNK Consultancy Services Private Limited	52,400
5.	Rajkumar Jagetia	64,400
6.	Meena Kaushik Shah	40,000
7.	Sulochana Jalan	30,000
8.	Karishma Jain	24,000
9.	Nitin Kumar Sarda	22,800
10.	Lucrum Capital Advisors Private Limited	20,000
11.	Vijay Pukhraj Bhandari	22,800
12.	Avinash Vasant Rao Pol	20,000
13.	Braham Arenja	12,000
14.	Perfect Fincomm Private Limited	24,800
15.	Harsh Jain	20,000
16.	Vishal Kumar Gupta	20,000
17.	Pradeep Nandal	8,000
18.	Gaurav Mathur	14,800
19.	Tejal Khanna	8,000
20.	Rinku Shroff	10,000
21.	Neha Suri	10,000
22.	Kusum Raheja	8,000
23.	Aayush Sanghal	4,800
24.	Kishore Kumar Gandhi	8,000
25.	Anand B Shah	6,800
26.	Nikant Garg	3,200
27.	Vidhi Makhija	6,000
28.	Lalita Goel	4,800
29.	Rajesh Mittal	4,800
30.	Bhavini Shah	6,000
31.	Archana Sanjiv Modi	4,800
32.	Rahul Sanghvi	4,800
33.	D R International Private Limited	4,800
34.	Pankaj Pasi	4,800
35.	Rohini Sanghvi	4,000
36.	Gagan Khoda	4,000
37.	Kastoor	4,000
38.	Sumitra Goenka	3,600
39.	Puneet Surana	2,400
40.	Kusum Devi Baid	2,400
41.	Tulika Sen	3,600
42.	Alankar Tripathi HUF	3,600
43.	Rajni Beri	3,200
44.	Gurpreet Sareen	2,400
45.	Akash Deep Chhibber	1,200
46.	Narender Singh	14,800
47.	Mohit Bansal	15,200

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48.	Gaurav Kapoor	5,200
49.	Surinder Kumar	4,800
50.	Deepika Garg	10,800
51.	Sandeep Bansal	10,800
52.	Preeti Agrawal	4,800
53.	Zag Constructions LLP	10,000
54.	Swetsam Stock Holding Private Limited	18,000
55.	Amritashu Bardhan	2,800
56.	Prem Chand Singla	4,800
57.	Nikhil Ghanshyam Daga	9,200
58.	Nupur Jhunjunwala	12,400
59.	Sudhir Kumar Agarwal	12,400
60.	Manju Jain	6,000
61.	Rajneesh Jain	4,800
62.	Amit Dang	4,800
63.	Manoj Agarwal	4,800
64.	Pardeep Kumar Tantia	4,800
	<b>TOTAL(A)</b>	<b>9,36,800</b>

**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.

**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

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**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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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.

## **2. ISSUANCE OF WARRANTS TO PERSONS FORMING PART OF THE PROMOTER, PROMOTER GROUP AND NON- PROMOTER GROUP OF THE COMPANY BY WAY OF 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 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 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 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 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

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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: -

Sr. No.	Name(s) of the Proposed Allottees	Maximum No. of Equity Share Warrant for the respective Allottee
<b>A.</b>	<b>Promoter and Promoter Group</b>	
1.	Sumit Tiwari	3,26,800
2.	Snigdha Tiwari	46,800
	<b>TOTAL (A)</b>	<b>3,73,600</b>
<b>B.</b>	<b>Non-Promoter, Public</b>	
1.	WCA Services Private Limited	1,52,000
2.	SBJ Management Services Private Limited	1,52,000
3.	Flightech Solutions Private Limited	20,000
4.	SSNK Consultancy Services Private Limited	65,200
5.	Neha Agarwal	10,000
6.	Pankaj Pasi	4,800
7.	Preeti Bhauka	12,000
8.	ITCONS E-Solutions Limited	22,000
9.	Manisha Sharma	24,800
10.	SRM Value Growth Investments Private Limited	3,30,800
	<b>TOTAL(B)</b>	<b>7,93,600</b>
	<b>TOTAL (A+B)</b>	<b>11,67,200</b>

**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 428 /- (Indian Rupees

Four Hundred Twenty Eight) 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

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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 for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Delhi (“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.”

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## **Explanatory Statement**

1. The Special Resolution in Item No.3 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 Thirty-Six Thousand Eight Hundred) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) 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, 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
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”).

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**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:

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

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 12 (Twelve) 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 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**

The Company intends to deposit the pending utilization of the gross proceeds for the Objects with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or in such other opportunities as may be allowed by the Board from time to time.

**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 require 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 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. The said report is available on the website of the Company at [www.sungarner.com](http://www.sungarner.com)

**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.

**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 ‘public shareholders’ category.

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

<b>Sr. No.</b>	<b>Name of Proposed Investors</b>	<b>Maximum No of Equity Shares (upto nos)</b>	<b>Maximum Amount / Upto (INR)</b>
	<b>Non- Promoter Group, Public</b>		
1.	Altius Finserv Private Limited	93,200	3,98,89,600
2.	Hexaxis Advisor Limited	80,000	3,42,40,000
3.	SBJ Management Services Private Limited	72,400	3,09,87,200
4.	SSNK Consultancy Services Private Limited	52,400	2,24,27,200
5.	Rajkumar Jagetia	64,400	2,75,63,200
6.	Meena Kaushik Shah	40,000	1,71,20,000
7.	Sulochana Jalan	30,000	1,28,40,000
8.	Karishma Jain	24,000	1,02,72,000
9.	Nitin Kumar Sarda	22,800	97,58,400
10.	Lucrum Capital Advisors Private Limited	20,000	85,60,000
11.	Vijay Pukhraj Bhandari	22,800	97,58,400
12.	Avinash Vasant Rao Pol	20,000	85,60,000
13.	Braham Arenja	12,000	51,36,000
14.	Perfect Fincomm Private Limited	24,800	1,06,14,400
15.	Harsh Jain	20,000	85,60,000
16.	Vishal Kumar Gupta	20,000	85,60,000
17.	Pradeep Nandal	8,000	34,24,000
18.	Gaurav Mathur	14,800	63,34,400
19.	Tejal Khanna	8,000	34,24,000
20.	Rinku Shroff	10,000	42,80,000
21.	Neha Suri	10,000	42,80,000
22.	Kusum Raheja	8,000	34,24,000
23.	Aayush Sanghal	4,800	20,54,400
24.	Kishore Kumar Gandhi	8,000	34,24,000

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25.	Anand B Shah	6,800	29,10,400
26.	Nikant Garg	3,200	13,69,600
27.	Vidhi Makhija	6,000	25,68,000
28.	Lalita Goel	4,800	20,54,400
29.	Rajesh Mittal	4,800	20,54,400
30.	Bhavini Shah	6,000	25,68,000
31.	Archana Sanjiv Modi	4,800	20,54,400
32.	Rahul Sanghvi	4,800	20,54,400
33.	D R International Private Limited	4,800	20,54,400
34.	Pankaj Pasi	4,800	20,54,400
35.	Rohini Sanghvi	4,000	17,12,000
36.	Gagan Khoda	4,000	17,12,000
37.	Kastoor	4,000	17,12,000
38.	Sumitra Goenka	3,600	15,40,800
39.	Puneet Surana	2,400	10,27,200
40.	Kusum Devi Baid	2,400	10,27,200
41.	Tulika Sen	3,600	15,40,800
42.	Alankar Tripathi HUF	3,600	15,40,800
43.	Rajni Beri	3,200	13,69,600
44.	Gurpreet Sareen	2,400	10,27,200
45.	Akash Deep Chhibber	1,200	5,13,600
46.	Narender Singh	14,800	63,34,400
47.	Mohit Bansal	15,200	65,05,600
48.	Gaurav Kapoor	5,200	22,25,600
49.	Surinder Kumar	4,800	20,54,400
50.	Deepika Garg	10,800	46,22,400
51.	Sandeep Bansal	10,800	46,22,400
52.	Preeti Agrawal	4,800	20,54,400
53.	Zag Constructions LLP	10,000	42,80,000
54.	Swetsam Stock Holding Private Limited	18,000	77,04,000
55.	Amritashu Bardhan	2,800	11,98,400
56.	Prem Chand Singla	4,800	20,54,400
57.	Nikhil Ghanshyam Daga	9,200	39,37,600
58.	Nupur Jhunjunwala	12,400	53,07,200
59.	Sudhir Kumar Agarwal	12,400	53,07,200
60.	Manju Jain	6,000	25,68,000
61.	Rajneesh Jain	4,800	20,54,400
62.	Amit Dang	4,800	20,54,400
63.	Manoj Agarwal	4,800	20,54,400
64.	Pardeep Kumar Tantia	4,800	20,54,400
	<b>TOTAL</b>	<b>9,36,800</b>	<b>40,09,50,400.00</b>

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

The promoters, directors and key managerial personnel of the Company do not 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:

<u>Sr. No.</u>	<u>Name of the Proposed Investors</u>	<u>Ultimate Beneficial Owners ('UBO')</u>	<u>Maximum Amount / Up to (INR)</u>	<u>Pre-preferential allotment Shareholding %</u>	<u>Post-preferential allotment Shareholding % # @</u>
1.	Altius Finserv Private Limited	Pawan Bansal	3,98,89,600	0.00%	2.10%
2.	Hexaxis Advisor Limited	Nidhi Gupta	3,42,40,000	0.00%	1.80%
3.	SBJ Management Services Private Limited	Bhawana Bhatia	3,09,87,200	0.00%	1.63%
4.	SSNK Consultancy Services Private Limited	Shammi Khanna, Sunny Raheja	2,24,27,200	0.00%	1.18%
5.	Lucrum Capital Advisors Private Limited	Praveen singla	85,60,000	0.00%	0.45%
6.	Perfect Fincomm Private Limited	Harish, Sunita	1,06,14,200	0.00%	0.56%
7.	D R International Private Limited	Mayur Jain	20,54,400	0.00%	0.10%
8.	Zag Constructions LLP	Alnasir Abdulaziz Gilani, Zeenat Alanasir Gilani, Anisa Alnasir Gilani, Anees alnasir Gilani	42,80,000	0.00%	0.22%
9.	Swetsam Stock Holding Private Limited	Shweta Samir Shah, Samir Rohit Kumar Shah	77,04,000	0.00%	0.40%
	<b>TOTAL</b>		16,07,56,600	0.00%	8.44%

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CIN – L34100DL2015PLC279632

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#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
<b>A.</b>	<b>Promoter and Promoter Group Shareholders</b>				
1.	Indian				
a)	Individuals/HUF	14,25,875	61.49%	17,99,475	40.69%
b)	Bodies Corporate	-	-	-	-
c)	Others	-	-	-	-
	<b>Sub-Total (A1)</b>	<b>14,25,875</b>	<b>61.49%</b>	<b>17,99,475</b>	<b>40.69%</b>
2.	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	<b>Sub-Total (A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Promoters and Promoters Group (A=A1+A2)</b>	<b>14,25,875</b>	<b>61.49%</b>	<b>17,99,475</b>	<b>40.69%</b>
<b>B.</b>	<b>Non-Promoters/ Public Shareholders</b>				
1.	Institutional Investors	-	-	-	-
2.	Non- Institutions				

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a)	Bodies Corporate	4000	0.17	11,21,600	25.35%
b)	Directors and relatives	-	-	-	-
c)	Indian Public	809675	34.92%	14,18,875	32.08%
d)	Others (Including NRIs)	79200	3.42%	82,800	1.88%
	Total Non Promoters/ Public Shareholders (B)	<b>8,92,875</b>	<b>38.51%</b>	<b>26,23,275</b>	<b>59.31%</b>
	Grand Total(A+B)	<b>23,18,750</b>	<b>100%</b>	<b>44,22,750</b>	<b>100%</b>

# 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 '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](http://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.

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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. 3 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.

## **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 Assets 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.

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- 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:

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**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 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:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Total estimated amount to be utilized for each of the Objects (Rs. In Crores)</b>	<b>Tentive timelines for utilization of issue Proceeds from the date of receipt of fund</b>
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

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	TOTAL	90,05,12,000	
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\*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 12 (Twelve) 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.

**a. Interim Use of Issue Proceeds**

The Company intends to deposit the pending utilization of the gross proceeds for the Objects with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or in such other opportunities as may be allowed by the Board from time to time.

**b. 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").

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**c. 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 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. The said report is available on the website of the Company at [www.sungarner.com](http://www.sungarner.com)

**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

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**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 TwentyEight 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)
<b>A.</b>	<b>Promoter and Promoter Group</b>		
1.	Sumit Tiwari	3,26,800	13,98,70,400.00
2.	Snigdha Tiwari	46,800	2,00,30,400.00
	<b>TOTAL (A)</b>	<b>3,73,600</b>	<b>15,99,00,800</b>
<b>B.</b>	<b>Non-Promoter, public</b>		
1.	WCA Services Private Limited	1,52,000	6,50,56,000.00
2.	SBJ Management Services Private Limited	1,52,000	6,50,56,000.00
3.	Flightech Solutions Private Limited	20,000	85,60,000.00
4.	SSNK Consultancy Services Private Limited	65,200	2,79,05,600.00
5.	Neha Agarwal	10,000	42,80,000.00
6.	Pankaj Pasi	4,800	20,54,400.00
7.	Preeti Bhauka	12,000	51,36,000.00
8.	ITCONS E-Solutions Limited	22,000	94,16,000.00
9.	Manisha Sharma	24,800	1,06,14,400.00
10.	SRM Value Growth Investments Private Limited	3,30,800	14,15,82,400.00
	<b>Total (B)</b>	<b>7,93,600</b>	<b>33,96,60,800</b>

**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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**Website:** [www.sungarner.com](http://www.sungarner.com)

	<b>Total (A+B)</b>	<b>11,67,200</b>	<b>49,95,61,600.00</b>
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**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:**

<b>Gaurav</b>	<b>Name of Proposed Investor</b>	<b>Ultimate Beneficial Owners (UBO')</b>	<b>Maximum Amount / Up to (INR)</b>	<b>Pre-preferential allotment Shareholding %</b>	<b>Post-Preferential allotment Shareholding % # @</b>
<b>1.</b>	WCA Services Private Limited	Bhawana Bhatia	6,50,56,000.00	0.009%	3.43%
<b>2.</b>	SBJ Management Services Private Limited	Bhawana Bhatia	6,50,56,000.00	-	3.43%
<b>3.</b>	Flightech Solutions Private Limited	Harish, Sunita	85,60,000.00	-	0.45%
<b>4.</b>	SSNK Consultancy Services Private Limited	Shammi Khanna, Sunny Raheja	2,79,05,600.00	-	1.47 %
<b>5.</b>	ITCONS E-Solutions Limited	Gaurav Mittal, Swati Jain	94,16,000.00	-	0.49%
<b>6.</b>	SRM Value Growth Investments	Rakshay Jain, Sonia Jain	14,15,82,400.00	-	7.47%

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	Private Limited				
	<b>TOTAL</b>		<b>31,75,76,000</b>	<b>0.009%</b>	<b>16.74%</b>

# 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.	<b>Promoter and Promoter Group Shareholders</b>				
1.	Indian				
a)	<b>Individuals/HUF</b>	1,42,5875	61.49%	17,99,475	40.69%
b)	Bodies Corporate	-	-	-	-
c)	Others	-	-	-	-
	<b>Sub-total (A1)</b>	<b>1,42,5875</b>	<b>61.49%</b>	<b>17,99,475</b>	<b>40.69%</b>
2.	Foreign	-	-	-	-
a)	Bodies Corporate	-	-	-	-
	<b>Sub-Total(A2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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	<b>Total Promoters and Promoters Group (A= A1+A2)</b>	<b>1,42,5875</b>	<b>61.49%</b>	<b>17,99,475</b>	<b>40.69%</b>
<b>B.</b>	<b>Non-Promoter/Public Shareholders</b>				
3.	Institutional Investors	-	-	-	-
4.	<b>Non-Institutions</b>				
a)	Bodies Corporate	4000	0.17	11,21,600	25.35%
b)	Directors and relative	-	-	-	-
c)	Indian Public	809675	34.92%	14,18,875	32.08%
d)	Others (Including NRIs)	79,200	3.42%	82,800	1.88%
	<b>Total Non-Promoters/Public Shareholders(B)</b>	<b>8,92,875</b>	<b>38.51%</b>	<b>26,23,275</b>	<b>59.31%</b>
	<b>Grand Total (A+B)</b>	<b>23,18,750</b>	<b>100%</b>	<b>44,22,750</b>	<b>100%</b>

# 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, subject to requisite approval from the Stock Exchange.

**v. Practicing Company Secretary's Certificate**

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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](http://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.
5. None of the promoters and/or directors of the Company are a fugitive economic offender as defined under the SEBI ICDR Regulations.
6. 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.
7. 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.
8. 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. 4 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.

This Corrigendum shall form an integral part of the AGM Notice dated August 09, 2024, which has already been circulated to Members of the Company on August 09, 2024, and on and from the date thereof, the AGM Notice shall always be read in conjunction with this Corrigendum. Accordingly,

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all concerned Members, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

All other contents of the Notice of AGM, save and except as modified / altered by this Corrigendum, shall remain unchanged. This corrigendum will be uploaded on the website of the Company at [www.sungarner.com](http://www.sungarner.com) and on the websites of Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)

**For and on behalf of  
Sungarner Energies Limited**

**Place: New Delhi  
Date: August 21,2024**

**Sd/-  
Anup Kumar Pandey  
Company Secretary**

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