



Date: 22.12.2025

To,  
The Manager,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai-400051

Symbol: SEL  
ISIN: INE003O01017

**Sub: Notice of the Extra Ordinary General Meeting ('EGM')**

Dear Sir/ Madam,

This is to inform you about the Extra Ordinary General Meeting ('EGM') of M/s. SUNGARNER ENERGIES LIMITED (the 'Company') scheduled to be held on Friday, January 16, 2026, at 12:00 P.M.(IST) through Video Conference ('VC') / Other Audio-Visual Means ('OAVM'), to transact the business as set forth in the Notice of the EGM.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 1<sup>st</sup> EGM for the financial year 2025-26 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the EGM as well as e-Voting during the EGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

The remote e-voting period begins on	Tuesday, January 13, 2026 at 09:00 A.M. (IST)
The remote e-voting period end on	Thursday, January 15, 2026 at 05:00 P.M. (IST)

You are requested to take the above information and enclosed documents on your record.

Thanking you,

Yours faithfully,

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

**Sumit Tiwari**  
**Managing Director**  
**DIN: 07047276**

As Encl:

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## **SUNGARNER ENERGIES LIMITED**

(An ISO 90001:2008 Accredited Organisation)  
CIN - L34100DL2015PLC279632

**Corporate Office:** Plot No. 113, Udhog Kendra Extension-II, Ecotech-III, Greater Noida, G.B. Nagar, Uttar Pradesh - 201306

**Regd. Office:** Innov8 CP2 44, Backary Portion, 2nd Floor, Regal Building, New Delhi G.P.O., New Delhi, New Delhi, Delhi, India, 110001

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

**Website:** www.sungarner.com



### **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE IS TO BE HEREBY GIVEN THAT THE FIRST EXTRA ORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2025-26 OF THE MEMBERS OF SUNGARNER ENERGIES LIMITED WILL BE HELD ON FRIDAY, 16<sup>TH</sup> JANUARY 2026 AT 12:00 PM (IST), THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:**

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#### **SPECIAL BUSINESS:**

**ITEM NO. 1: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS SUM REFUNDABLE UNDER SECTION 197 OF COMPANIES ACT, 2013.**

To consider and if thought fit, to pass the following resolution as **SPECIAL RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Section 197(10) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, approval of the members be and is hereby accorded, for waiver of recovery of the sum in excess of the limit prescribed by section 197 by Mr. Sumit Tiwari, Managing Director of the Company and Ms. Snigdha Tiwari, Director of the Company who have received excess remuneration in the financial year ending 2023-2024 and 2024-2025.

**RESOLVED FURTHER THAT** any of the directors or Company Secretary, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

**ITEM NO. 2: APPROVAL FOR THE REVISION IN REMUNERATION PAYABLE TO MANAGING DIRECTOR AND OTHER DIRECTORS FOR THE FINANCIAL YEAR 2025-2026.**

To consider and if thought fit, to pass the following resolution as **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the approval of the shareholders of the Company and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, and subject to such approvals, consents, permissions and sanctions as may be necessary, the approval of the members be and is hereby accorded for payment of remuneration to the Managing Director(s), Whole-time Director(s) and other

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Directors of the Company, which may in aggregate exceed the overall ceiling of 11% of the net profits of the Company computed in accordance with Section 198 of the Act, for the financial year 2025–26.

**RESOLVED FURTHER THAT** the Board of Directors (including its Nomination and Remuneration Committee) be and is hereby authorized to determine, finalize, alter, vary and fix from time to time, the remuneration payable to the Managing Director(s), Whole-time Director(s) and other Directors of the Company within the limits approved herein, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**FURTHER RESOLVED THAT** any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO.3: REGULARIZATION OF MR. PARESH SHAH (DIN: 11420466) AS DIRECTOR (INDEPENDENT) OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Paresh Shah (DIN: 11420466), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 15<sup>th</sup> December, 2025, and who holds office up to the date of this General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 15<sup>th</sup> December, 2025.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to file necessary forms and returns with the Registrar of Companies and to do all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.”

**ITEM NO. 4: REGULARIZATION OF MR. PANKAJ BATRA (DIN: 08322458) AS DIRECTOR (INDEPENDENT) OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Schedule IV of the Act and the rules made thereunder

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(including any statutory modification(s) or re-enactment(s) thereof), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pankaj Batra (DIN: 08322458), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 15<sup>th</sup> December, 2025, and who holds office up to the date of this General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 15<sup>th</sup> December, 2025.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to file necessary forms and returns with the Registrar of Companies and to do all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.”

**Date: 15.12.2025**  
**Place: Delhi**

**By Order of the Board**  
**For SUNGARNER ENERGIES LIMITED**

**Sd/-**  
**Sumit Tiwari**  
**Managing Director**  
**DIN: 07047276**

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## IMPORTANT NOTES:

1. Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business as set out in the Notice is annexed hereto and forms part of this Notice.
2. **General instructions for accessing and participating in the EGM through VC/OAVM Facility and voting through electronic means including remote e-Voting.**
3. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/EGM shall be conducted through VC / OAVM.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the Extra Ordinary General Meeting (“Meeting” or “EGM”) of the Company is being held through VC / OAVM on Friday, 16<sup>th</sup>, January 2026, at 12:00 P.M. (IST). The proceedings of the EGM deemed to be conducted at the Registered Office of the Company situated at Innov8 CP2 44, Backary Portion, 2nd Floor, Regal Building, New Delhi G.P.O., New Delhi-110001.

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with.

Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this EGM and hence the proxy form, attendance slip and route map of EGM are not annexed to this notice.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of

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casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.

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

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**Friday 09<sup>th</sup> January, 2026 to Friday 16<sup>th</sup> January 2026 (both days inclusive).**

14. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the EGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
15. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website [www.sungarner.com](http://www.sungarner.com) and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

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

The remote e-voting period begins on **Tuesday, 13<sup>th</sup> January, 2025** at 09:00 A.M. and ends on **Thursday, 15<sup>th</sup> January, 2026** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **09<sup>th</sup> January, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **09<sup>th</sup> January, 2026**.

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

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

**Step 1: Access to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

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	<p><b>NSDL Mobile App is available on</b></p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System My easi Tab and then user you're existing My easi username &amp; password.</li> <li>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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting</li> </ol>

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	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 depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 abovementioned website.

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

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-48867000 and 022-24997000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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

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under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment

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- i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

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

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

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6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Service@vvanda.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800-22-4430 or send a request to evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [roc.viatl@gmail.com](mailto:roc.viatl@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [roc.viatl@gmail.com](mailto:roc.viatl@gmail.com). 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.**

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3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

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**EXPLANATORY STATEMENT**  
**PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO.1: APPROVAL FOR WAIVER OF RECOVERY OF EXCESS SUM REFUNDABLE UNDER SECTION 197 OF COMPANIES ACT, 2013.**

The provisions of Section 197 of the Companies Act, 2013, read with Schedule V and the rules made thereunder, prescribe the overall limits of managerial remuneration payable by a public company to its directors, including managing and whole-time directors. In certain cases, where the remuneration paid exceeds the prescribed limits, the same is required to be ratified/approved by the members of the Company.

During the financial year 2024–2025, due to inadequacy of profits and other business exigencies, the remuneration paid to Mr. Sumit Tiwari, Managing Director and Ms. Snigdha Tiwari, Director, exceeded the limits prescribed under Section 197 of the Companies Act, 2013.

As per the provisions of Section 197(10) of the Companies Act, 2013, if any director has received remuneration in excess of the prescribed limits, the company may, with the approval of the members, waive the recovery of such excess remuneration.

The Board of Directors of the Company, after due consideration, has recommended waiver of the recovery of the excess remuneration paid to the above-mentioned directors for the financial year 2024–2025, subject to approval of the members by way of a special resolution.

The resolution seeks the approval of the members for waiver of recovery of the said excess remuneration, as set out in the accompanying notice.

None of the Directors, Key Managerial Personnel (KMPs) of the Company or their relatives, except Mr. Sumit Tiwari and Ms. Snigdha Tiwari (to the extent of excess remuneration received), are concerned or interested, financially or otherwise, in the resolution.

**ITEM NO. 2: TO APPROVE THE REVISION IN REMUNERATION PAYABLE TO MANAGING DIRECTOR AND OTHER DIRECTORS FOR THE FINANCIAL YEAR 2025-2026**

In terms of Section 197 of the Companies Act, 2013, the total managerial remuneration payable by a public company to its directors, including managing and whole-time directors, shall not exceed 11% of the net profits of the company computed in accordance with Section 198 of the Act, except with the approval of the members of the Company by way of a special resolution.

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Considering the increased operations of the Company, higher level of responsibilities entrusted to the directors, and to provide flexibility to the Board to reward performance in line with industry standards, the Board recommends seeking approval of the members for payment of managerial remuneration in excess of the overall ceiling of 11% of net profits of the Company, if necessary.

The approval sought is for the financial year 2025-2026 so that the Company has adequate flexibility in structuring remuneration payable to the Managing Director(s), Whole-time Director(s) and other Directors during this period, subject to compliance with Schedule V of the Companies Act, 2013 and other applicable laws.

None of the other Directors, Key Managerial Personnel (KMPs) of the Company or their relatives, except to the extent of their remuneration, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution as set out in the Notice for approval of the members.

**ITEM NO.3: REGULARIZATION OF MR. PARESH SHAH (DIN: 11420466) AS DIRECTOR (INDEPENDENT) OF THE COMPANY**

Pursuant to Section 149, 150 and 152, read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Paresh Shah (DIN: 11420466) was appointed as an **Additional Non-Executive Independent Director** by the Board with effect from 15<sup>th</sup> December, 2025, and holds office only until the date of this EGM. The Company proposes to seek shareholder approval to **regularize the appointment** of Mr. Paresh Shah as an Independent Director, for a term of up to **five consecutive years**, not liable to retire by rotation.

In compliance with Regulation 36(3) of SEBI LODR, the following information is furnished to members:

**1. Brief resume and nature of expertise in specific functional areas:**

Mr. Paresh Shah is having a diversified experience of more than 30 years of diversified experience across renewable energy, green hydrogen, solar EPC, energy storage and industrial operations.

**2. Inter-se relationships between directors:**

There are no inter-se relationships between Mr. Paresh Shah and any other Director or Key Managerial Personnel of the Company.

**3. Directorships in the other companies:** Mr. Paresh Shah does not hold any directorship in any other entity.

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#### **Memberships / Chairmanship of committees across all Public Companies**

Mr. Paresh Shah holds membership in the Audit Committee of the Companies mentioned above.

**4. Shareholding in the listed entity:**

Mr. Paresh Shah do not holds any equity shares in the Company. Also, he does not hold any convertible instruments in the company.

**5. In case of Independent Director – skills and capabilities required for the role and how the proposed person meets them:**

The Company requires Independent Directors with capabilities in areas such as strategic oversight, corporate governance, financial oversight, risk review, and ethical compliance. In the opinion of the Board, Mr. Paresh Shah possesses these skill sets and is suitably qualified to guide the Company on matters including board governance, risk management, regulatory compliance, and stakeholder interests.

Mr. Paresh Shah has provided his consent along with the declaration in Form DIR-8 confirming eligibility under Sections 164 and 149(6) of the Act. In terms of Schedule IV, he fulfills the independence criteria. The Board considers his/her continued association beneficial to the Company's strategic and governance framework.

Except Mr. Paresh Shah, none of the Directors or KMP (or their relatives) is in any way concerned or interested in the Resolution.

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

#### **ITEM NO.4: REGULARIZATION OF MR. PANKAJ BATRA (DIN: 08322458) AS DIRECTOR (INDEPENDENT) OF THE COMPANY**

Pursuant to Section 149, 150 and 152, read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Pankaj Batra (DIN: 08322458) was appointed as an **Additional Non-Executive Independent Director** by the Board with effect from 15<sup>th</sup> December, 2025, and holds office only until the date of this EGM. The Company proposes to seek shareholder approval to **regularize the appointment** of Mr. Pankaj Batra as an Independent Director, for a term of up to **five consecutive years**, not liable to retire by rotation.

In compliance with Regulation 36(3) of SEBI LODR, the following information is furnished to members:

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6. **Brief resume and nature of expertise in specific functional areas:**

Mr. Pankaj Batra is having a diversified experience across renewable energy.

7. **Inter-se relationships between directors:**

There are no inter-se relationships between Mr. Pankaj Batra and any other Director or Key Managerial Personnel of the Company.

8. **Directorships in the other companies:** Mr. Pankaj Batra holds directorship in the following entities:

- a. GNA Energy Private Limited
- b. West Bengal State Electricity Distribution Company Limited.

**Memberships / Chairmanship of committees across all Public Companies**

Mr. Pankaj Batra does not hold any membership/chairmanship in the above-mentioned Companies.

9. **Shareholding in the listed entity:**

Mr. Pankaj Batra do not holds any equity shares in the Company. Also, he does not hold any convertible instruments in the company.

10. **In case of Independent Director – skills and capabilities required for the role and how the proposed person meets them:**

The Company requires Independent Directors with capabilities in areas such as strategic oversight, corporate governance, financial oversight, risk review, and ethical compliance. In the opinion of the Board, Mr. Pankaj Batra possesses these skill sets and is suitably qualified to guide the Company on matters including board governance, risk management, regulatory compliance, and stakeholder interests.

Mr. Pankaj Batra has provided his consent along with the declaration in Form DIR-8 confirming eligibility under Sections 164 and 149(6) of the Act. In terms of Schedule IV, he fulfills the independence criteria. The Board considers his/her continued association beneficial to the Company's strategic and governance framework.

Except Mr. Pankaj Batra, none of the Directors or KMP (or their relatives) is in any way concerned or interested in the Resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 4 of the Notice for approval by the Members.

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**Date: 15.12.2025**  
**Place: Delhi**

**By Order of the Board**  
**For SUNGARNER ENERGIES LIMITED**

**Sd/-**  
**Sumit Tiwari**  
**Managing Director**  
**DIN: 07047276**

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