



SRM ENERGY LIMITED

REGD. & ADMIN OFFICE: 21, BASANT LOK COMPLEX, VASANT VIHAR, NEW DELHI-110057

CIN L17100DL1985PLC303047
TEL. NO. +91-011-41403205

website: www.srmenergy.in
email: info@srmenergy.in

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given that the special resolution as set out in this notice is proposed for consideration by Members of SRM Energy Limited (“the Company”) for passing through the process of postal ballot **by electronic means (“e-voting”) only**, under Section 110 of the Companies Act, 2013 (“Companies Act”), including any statutory modification(s) or re-enactment thereof for the time being in force, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard–2 on General Meetings (“SS-2”) issued by the Institute of the Company Secretaries of India and other applicable provisions or re-enactments thereof.

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions of the Act, pertaining to the proposed Resolutions setting out the material facts and the reasons thereof is appended along with the postal ballot notice which is being sent to the Members for their consideration.

The Board of Directors of the Company has appointed Mr. Satish Kumar Nirankar, Practicing Company Secretary (Membership No.F9605 & Certificate of Practice No. No.19993), as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner. The Company has availed e-voting services from Central Depository Services (India) Limited (CDSL).

In light to the spread of Corona Virus and Covid-19 the Ministry of Corporate Affairs (MCA) has issued different circulars, e.g., Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No.- 33/2020 dated 28th Sept, 2020 and Circular No. 39/2020 dated 31st Dec, 2020, also the guidance note dated 15th April, 2020, issued by the Institute of Company Secretaries of India (ICSI) on SS-2 w.r.t the these circulars issued by MCA wherein as precautionary measures it has been explained the manners to conduct the shareholders’ meeting in electronic modes and also to arrange the voting in the same manner. Vide the aforesaid circulars and guidance notes MCA and the ICSI have respectively explained and clarified about sending the notices to the shareholders (including the postal ballot notice) through electronic modes. In terms of above MCA Circulars companies are advised to take all decisions requiring members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has further clarified that the Companies which are required to provide e-voting facility under the Act for those business(es) which are required to be transacted by postal ballot can do so up to June 30, 2021, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further the Company will send Postal Ballot notice by e-mail only to all its members who have registered their e-mail address with the Company or their depositories/depository participants and the communication of assent/ dissent (voting) of the members will be arranged through remote e-voting system only. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the aforesaid Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. The Company is providing E-voting facility for the Postal Ballot as an alternate which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically.

You are requested to peruse the proposed resolution set out below along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting with-in the prescribed time period, failing which it will be strictly considered that no reply has been received from the member. Such e-voting facility will remain open from **Wednesday, 17th March, 2021 at 09:00 A.M. (IST) and ends on Thursday, 15th April, 2021 at 05:00 P.M. (IST)**. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section **“Instructions for voting through Remote e-Voting”**.

The Scrutinizer will submit his report to the Chairperson or any person authorised by the Chairperson after completion of the scrutiny of votes casted electronically and the results of the Postal Ballot will be announced on or before 17th April, 2021 at the Company's Registered Office. The said results would be displayed at the Registered Office of the Company, intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <http://www.srmenergy.in/> and website of CDSL www.evotingindia.com, (the e-voting agency).

Item of Special Business requiring consent of shareholders through Postal Ballot is as under:

SPECIAL BUSINESS:

The members are requested to consider and if thought fit, pass with or without modification(s) the following resolution as a Special Resolution:

Item No.-1: Modification/ Alteration of earlier Special Resolution passed u/s 180 (1)(a) towards utilizing the sale proceeds of the land to settle the loan extended by Mr. Vishal Rastogi in favour of SRM Energy Tamilnadu Pvt. Ltd. (the “Wholly Owned Subsidiary”, “SETPL or “WOS”), to carry out statutory, administrative, other day to day expenses and also to settle the existing liabilities of the WOS and the Company (SRM Energy Limited) over and above the existing provisions/authorisations in the said special resolution:

“RESOLVED THAT In partial alteration/modification of the earlier resolution passed under section 180(1)(a) on 21st April, 2019 by shareholders of the Company to sale/transfer, assign, deliver or otherwise dispose-off the land for the power plant admeasuring 215.140 acres in the name of its wholly owned subsidiary, i.e., SRM Energy Tamilnadu Private Limited towards using the sale proceeds to settle partially the loan extended by Mr. Gagan Rastogi in favour of the WOS (“Shareholder Resolution”), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which shall be deemed to include any committee of Directors or official(s) of the company for the time being authorized by the Board to exercise the powers conferred on the Board by this resolution) so as to include the below provisions/authorisations, over and above the exiting provisions/authorisations of the said Shareholder Resolution:

- a. That to utilize the sale proceeds obtained from sale of land (as aforesaid) to settle the loan extended by Mr. Vishal Rastogi, (Director of the WOS) to the WOS, pursuant to the loan agreement executed between them; and
- b. That to utilise such sale proceeds to carry out administrative, statutory, other day to day expenses and to settle the existing liabilities of the WOS and the Company (SRM Energy Limited).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation,

negotiating, finalising and executing necessary agreements, memoranda, deeds of assignment/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, advocate, consultant, agent or intermediary, as may be deemed necessary for the execution of the aforesaid resolution.”

**By Order of the Board
For SRM Energy Limited**

**(Suvindra Kumar)
Company Secretary & Compliance Officer
ACS-22747**

**Date: 10th March, 2021
Place: New Delhi**

Registered Office: 21, Basant Lok Complex, Vasant Vihar
New Delhi – 110057.
Tel No.: 011-41403205
E-mail: cs@srmenergy.in
Website: <http://www.srmenergy.in/>

NOTES:

1. The explanatory statement for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of this Notice.
2. In view of the ongoing COVID-19 pandemic and the provisions of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that, the Company will send this Postal Ballot Notice only through e-mail to all the Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred as “Depositories”), as on Friday, March 12, 2021 (the “Cut-off Date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, MCS Share Transfers Agent Limited (“RTA”).
3. The Postal Ballot Notice is also available on the website of the Company at <http://www.srmenergy.in/>. The same can also be accessed from the website of the Stock Exchange i.e. BSE Limited and on the website of CDSL at www.evotingindia.com.
4. On account of the threat posed by the COVID-19 pandemic and in terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent (voting) of the Members would take place through e-voting only.
5. Related documents referred to in the postal ballot notice along with explanatory statement will be available for inspection by the Members at the registered office of the company during 11:00 A.M. (IST) to 05:00 P.M. (IST) on all working days (Monday-Friday) from the date of dispatch of the Notice till the last date for voting. The members shall be provided access to the registered office of the Company following the protocols of Covid-19.
6. Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date, i.e. Friday, March 12, 2021, only shall be entitled to avail the facility of e-voting. A person who is not member on Cut-off date should treat this notice for information purpose only.
7. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, March 12, 2021.
8. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA/ Company on their respective email ids, i.e., admin@mcsregistrars.com and cs@srmenergy.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
9. The Board of Directors of the Company has appointed Mr. Satish Kumar Nirankar, Proprietor of M/s. S. K. Nirankar & Associates, Practicing Company Secretaries (Membership No. F9605 & Certificate of Practice No. 19993), as Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

10. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the Remote e-Voting period submit his report on the votes cast in favour or against, if any, forthwith to the Chairperson or any person authorized by the Chairperson of the Company.
11. The result of the Postal Ballot will be announced on or before Saturday, April 17, 2021 at the Registered Office of the Company. The result of the Postal Ballot and Report of Scrutinizer will also be displayed at Company's website <http://www.srmenergy.in/> and on CDSL www.evotingindia.com and shall also be communicated to the stock exchange where the shares of the Company are listed.
12. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. April 15, 2021 in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.
13. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Delhi (in Hindi language).
14. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact CDSL by e-mail at helpdesk.evoting@cdslindia.com or the Company at cs@srmenergy.in.
15. All the relevant papers relating to postal ballot proceedings including voting by remote e-voting shall be under the safe custody of the scrutinizer till the chairman consider, approves and sign the minutes.
16. Some of the important details regarding the e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote through e-voting	Friday, March 12, 2021
Commencement of e-voting period	Wednesday, March 17, 2021 (9:00 A.M. IST)
End of e-voting period	Thursday, April 15, 2021 (5:00 P.M. IST)

The e-voting module will be disabled by CDSL after 5:00 P.M. on Thursday, April 15, 2021.

17. A member cannot exercise his vote by proxy on Postal Ballot.
18. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc.) intending to vote on the postal ballot through their authorized representatives are requested to send a scanned copy of certified true copy of the Board Resolution authorizing their representative to vote on their behalf in electronic mode only, to the Scrutinizer at email satish.nirankar@gmail.com with copies marked to the Company at cs@srmenergy.in and to CDSL at helpdesk.evoting@cdslindia.com.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the SEBI Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

INSTRUCTIONS FOR VOTING THROUGH REMOTE E-VOTING :

- i) The voting period begins on Wednesday, March 17, 2021 (9:00 A.M. IST) and will end on Thursday, April 15, 2021 (5:00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. March 12, 2021, may cast their

vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii) The Company has appointed Mr. Satish Kumar Nirankar, proprietor of M/s S. K. Nirankar & Associates, Practicing Company Secretaries (Membership No. F9605 & Certificate of Practice No. - 19993) as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iv) Click on "Shareholders" tab.
- v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to contact Company/RTA at cs@srmenergy.in or admin@mcsregistrars.com .
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

After entering these details appropriately, click on "SUBMIT" tab.

- ix) Members holding shares in physical form will then directly reach the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the 'SRM Energy Limited on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- xix) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the company as on March 12, 2021.
- xx) The Results of e-voting shall be declared on or before April 17, 2021 by the Chairman or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.srmenergy.in and on the website of CDSL within two (2) days of passing of the resolutions through Postal Ballot of the Company and communicated to the Stock Exchanges.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR EVOTING ON THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to the RTA at admin@mcsregistrars.com
2. For Demat shareholders -please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to the RTA at admin@mcsregistrars.com.

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

Item No: 1

The Company had taken approval of shareholders on April 21, 2019 for sale/transfer, assign, deliver or otherwise dispose off the land for power plant admeasuring 215.140 acres in the name SRM Energy Tamilnadu Private Limited ("SETPL"), its Wholly Owned Subsidiary (WOS/Subsidiary), towards using the sale proceeds to settle partially the loan extended by Mr. Gagan Rastogi in the favour of WOS.

In pursuance to such approval of shareholders the subsidiary started selling the land on and around June, 2019 and till 30th August, 2019, the Company had repaid Rs. 66,05,000/- to Mr. Gagan Rastogi. At this stage, the Subsidiary was still obtaining loan from Mr. Gagan Rastogi to manage its day-to-day affairs and also to meet the statutory, legal and administrative expenses. Later, on 10th August, 2019, Mr. Gagan Rastogi resigned from the board of the wholly owned subsidiary, which led to the situation to arrange for the immediate source of funding to meet the aforesaid expenses and to keep the WOS compliant.

The management of the WOS, considering the aforesaid situation decided to approach another director of the WOS (belonging to the promoter group) Mr. Vishal Rastogi for providing financial assistance to WOS. Mr. Vishal Rastogi agreed to the proposal with conditions which inter-alia include:

1. That the amount of loan as extended to the WOS shall strictly be used to meet statutory, administrative and legal expenses apart from the daily and routine needs.
2. To repay the loan as and when demanded by him upon completion of the loan agreement which shall not exceed the period of 15 months.
3. That the loan as extended by him shall be repaid to him over and above any other liability existing at the time of such repayment and the WOS need to ensure necessary arrangements/approval in this regard.

The Board of the subsidiary after considering the prevailing situation had agreed to the conditions as set out by Mr. Vishal Rastogi for providing financial assistance (by way of loan) to the Subsidiary and accordingly a loan agreement was entered between them on 16th September, 2019 for a period of 15 months. SETPL expected that the entire land sale be sold out within one or one and half years at the time of entering into the agreement, though due to outbreak of Covid-19 and declared lockdown in the country no progress could be recorded for approx. 10 months.

The Board of your company had noted the aforesaid developments in the subsidiary Company and had also observed that as per the conditions agreed by the subsidiary it might require to obtain approval of the shareholder by way of modification/ alteration of earlier special resolution dated 21st April, 2019.

The loan arrangements were for 15 months which was expiring on 15th December, 2020, however considering the situation arises due to Covid-19 where no development could take place, the loan agreement was extended for 4 months with mutual consent of the parties to remain valid till 15th April 2021.

Recently, the subsidiary took our guidance and directions on this issue keeping in mind that the loan agreement is expiring in the month of April, 2021. Our Board after considering all the circumstances and observing the facts that no other source of funding is available with the subsidiary and our Company other than the sale proceeds of the land, decided to seek approval of shareholders to partially alter/modify the earlier approval of the shareholder obtained on 21st April, 2019 so as to include the provisions, as set out in the resolution of this postal ballot notice, over and above the exiting provisions/ authorisations in the said resolution. This was also intended to make subsidiary and our Company a financially independent, i.e, not to depend upon the source of funding from outside to manage its day-to-day affairs and other statutory, administrative and legal expenses.

Therefore, subject to the approval of the Shareholders of the Company it is hereby proposed to alter/modify Special Resolution passed on 21st April, 2019 and utilize the funds obtained from sale of land in the name of WOS towards repaying loan extended by Mr. Vishal Rastogi to the Subsidiary Company pursuant to the Loan Agreement executed with him and also to utilize such sale proceeds to carry out statutory, administrative, other day to day expenses and to settle liabilities of the WOS and the company (SRM Energy Limited).

None of the Directors/ Key Managerial Personnel of the Company / their relatives except Mr. Vishal Rastogi, Managing Director of the Company are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding and directorship.

The Board recommends the Resolution set out at Item No 1 of the Notice for approval by the Shareholders as Special Resolution.

**By Order of the Board
For SRM Energy Limited**

**(Suvindra Kumar)
Company Secretary & Compliance Officer
ACS-22747**

**Date: 10th March, 2021
Place: New Delhi**

Registered Office: 21, Basant Lok Complex, Vasant Vihar
New Delhi – 110057.

Tel No.: 011-41403205

E-mail: cs@srmenergy.in

Website: <http://www.srmenergy.in/>