

**Notice of the Annual General Meeting (AGM)**

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of South Asian Enterprises Limited will be held on Tuesday, 26<sup>th</sup> September 2023 at 12.30 p.m., through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. a) To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2023, together with the report of the Board of Directors and Auditors thereon;
- b) To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2023, together with the Report of Auditors thereon.
2. To appoint a Director in place of Shri Tej Bhan Gupta (DIN: 001061815) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. (Mrs.) Neeraj Arora (DIN: 07191167) who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

4. **Approval for re-appointment of Shri Tej Bhan Gupta (DIN:00106181) as Managing Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to Article No.108 of the Articles of Association of the Company, subject to other approvals as may be required, the consent of the members of the Company be and is hereby accorded for re-appointment of Shri Tej Bhan Gupta (DIN: 00106181) aged about 82 years, who is also the Managing Director of VLS Capital Ltd., the holding company, as Managing Director of the Company for a period of three years w.e.f. 30<sup>th</sup> September, 2023, on such remuneration and other terms and conditions as are expressed and contained in the agreement dated 24/05/2023 entered into for this purpose between the Company and the Managing Director.

**RESOLVED FURTHER THAT** Shri Tej Bhan Gupta will be liable to retire by rotation notwithstanding to the contrary provision contained in Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary and/or revise the remuneration of the Managing Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendment/modification thereof, from time to time and to do all such things, deeds and acts including delegation of powers herein to any person/committee as may be necessary or expedient for giving effect to the said appointment and in case required to obtain the consent of Company in this regard, to end and intent that it shall be deemed to have been accorded expressly by authority of this resolution."

5. **Approval for appointment of Shri Adesh Kumar Jain (DIN: 00512969) as a Director in the category of Non-Executive, Independent Director.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with applicable Rules, relevant provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Adesh Kumar Jain (DIN: 00512969) aged about 70 years, who was appointed as Additional Director in the category of Independent Director in terms of Section 161(1) of the Act and the Articles of Association of the Company, by the Board of Directors concurring to the recommendation

of Nomination and Remuneration Committee and who in the opinion of the Board fulfills the criteria given under Section 149(6) of the Act for an Independent Director of the Company and in respect of whom a notice under Section 160 of the Act has been received from a member, proposing his candidature for the office of Independent Director, be and is hereby appointed as Non-Executive Director in the category of Independent Director not liable to retire by rotation, for the first term of five consecutive years commencing from 13/02/2023 to 12/02/2028 or such earlier date to conform with the policy on retirement as may be determined by the Board of Directors or statute(s), as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to aforesaid resolution."

6. **Approval for appointment of Shri Abhinav Shobhit (DIN: 10155183) as a Director in the category of Non-Executive, Non Independent Director.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** Shri Abhinav Shobhit (DIN: 10155183) aged about 27 years who was appointed as an Additional Director by the Board of Directors concurring to the recommendation of Nomination and Remuneration Committee, in the category of Non-Executive, Non-Independent Director of the Company w.e.f. 12/08/2023 in terms of Section 161(1) read with Sections 149, 152, 178 of the Companies Act, 2013 and other applicable regulations and in respect of whom, a notice under Section 160 of the Act, has been received from a member proposing his candidature for the office of Director, be and is hereby appointed as Director in the category of Non-Executive, Non-Independent Director, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to aforesaid resolution."

**By Order of the Board**  
for South Asian Enterprises Ltd.

Place: New Delhi  
Date: 12/08/2023

**(R. C. Pandey)**  
Company Secretary  
PAN: AJRPP6072H

\* Please refer note no. 3(b) annexed to this notice.

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto and form part of this notice. The Board of Directors have decided to include items no. 4, 5 and 6 as special business as they are unavoidable in nature. The details pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this notice.
2. The Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 10/2022 dated 28/12/2022 read with Circular No. 02/2022 dated 05/05/2022, Circular No. 21/2021 dated 14/12/2021; Circular No. 19/2021 dated 08/12/2021; Circular No. 02/2021 dated 13/01/2021, Circular no. 20/2020 dated 5/05/2020 and subsequent circulars issued in this regard, (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 respectively ('SEBI Circulars') and other applicable circulars issued in

# SOUTH ASIAN ENTERPRISES LTD.

this regard, have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations and has allowed the Listed Entities to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of members at common venue during the calendar year 2023. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 34<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM. The National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. Hence, the members can participate in AGM through VC/OAVM only. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 8 herein.

3. a) As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. In accordance with Secretarial Standard - 2 on General Meetings issued by ICSI read with clarification / guidance thereon, the proceedings of AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue for the AGM. The term 'member' or 'shareholder' appearing anywhere herein refers to person whose name stands in register of members of the Company on the relevant date. Further, the term 'PAN' or PAN Card means 'PAN' Linked to Aadhar, wherever applicable and copy of Aadhar refers to copy of masked Aadhar i.e. where its number has been masked except for 4 digits.
- b) **The Board of Directors in its meeting held on 12/08/2023 has approved shifting of Registered Office of the Company to Ground Floor, Flat No. GF-13, 14, Vrindavan Residency, Plot No. 834, K- Block, Kidwai Nagar, Kanpur Nagar, Uttar Pradesh -208011 w.e.f. 14/08/2023.** The Members are requested to take note of it for all communications to the Company in future. The updates, if any, will be notified to concerned Stock Exchange and posted on Company's website.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 20/09/2023 to Tuesday, 26/09/2023 (both days inclusive).

## ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

5. Continuing with relaxation given vide Circular Nos. 10/2022 dated 28/12/2022 read with Circular No. 02/2022 dated 05/05/2022 read with Circular No. 21/2021 dated 14/12/2021; Circular No. 19/2021 dated 08/12/2021; Circular No. 02/2021 dated 13/01/202, Circular no. 20/2020 dated 05/05/2020 issued by MCA and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 respectively issued by SEBI, the dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) for the year 2022-23 had been dispensed with and such statements including the Notice of AGM are to be sent in electronic mode only, to Members whose e-mail address is registered with the Company or the depositories, as per records of the Company on the date of sending the documents.

Attention of members is also invited to the Ministry of Corporate Affairs "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and it has been clarified through circulars that service of notice/ documents including Annual Report can be made by e-mail or other electronic means to its members for compliance of relevant provisions of the Act. To support this green initiative of the Government in full measure, members who have not registered their e-mail address so far are requested to register their email address as per procedure enumerated hereinafter.

6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at its registered office or email at [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com) followed by physical copy of the signed request in Form ISR-1 besides updating other information as per

SEBI's directive no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16/03/2023, if not done already. Please refer clause no. 32 herein for details.

Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries Members may write to [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com).

7. This Notice of AGM along with Annual Report for the financial year 2022-23, is available on the website of the Company at [www.sael.co.in](http://www.sael.co.in), on the website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

8. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in note no. 20 herein. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
9. For convenience of the Members and proper conduct of AGM, Members can login and join 15 (Fifteen) minutes before the time scheduled for the AGM and facility to join shall be kept open throughout the proceedings of AGM.
10. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. Members who need assistance before or during the AGM with use of technology, can:
  - Send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use Toll free no.: 1800-1020-990; or
  - Contact Mr. Amit Vishal, Assistant Vice President, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone number 022-24994360; or
  - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone number 022-24994545.
12. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. Any Institutional Member, facing issues for participating in AGM can write to [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com) or [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com).
13. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

## PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

15. The Members, whose names appear in the Register of Members / list of Beneficial Owners at the closing hours on Tuesday, 19th September, 2023 being the cut-off date, are entitled to attend the AGM and vote on the Resolutions set forth in this Notice. The voting rights shall be reckoned on paid-up value of equity shares held by the Member(s) as on Tuesday, 19<sup>th</sup> September 2023, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.
16. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members holding shares as on cut-off date are encouraged to express their views / send their queries

## SOUTH ASIAN ENTERPRISES LTD.

in advance mentioning their name securities account number / folio number, email id, mobile number at [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com). Questions / queries received by the Company between 9:00 a.m. on Wednesday, 20th September, 2023 to Friday, 22nd September, 2023 till 5.00 p.m. shall only be considered and responded during the AGM.

17. Members holding shares as on cut-off date who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request through email on [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com) between 9.00 a.m. on Wednesday, 20<sup>th</sup> September 2023 to Friday, 22<sup>nd</sup> September 2023 till 5.00 p.m. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Members will be provided a queue number/speaker number before the meeting. Members are requested to wait for their turn to be called by Chairman of the meeting during Question and Answer session and adhere to time limit announced at the meeting. Due to limitation of time for transmission and coordination at AGM, the Question and Answer session may be curtailed by the Chairman of the meeting.
18. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

### PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

19. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on

Saturday, 23rd September 2023 to Monday, 25th September 2023 at 5.00 p.m. The remote e-voting facility will be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>. The e-voting module on the day of the AGM shall be disabled by NSDL for voting, 15 minutes after the conclusion of the meeting.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

#### 20. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<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 or joining virtual meeting &amp; voting during the meeting.</li> <li>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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
	<p>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  App Store         </div> <div style="text-align: center; margin-right: 20px;">  Google Play         </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

## SOUTH ASIAN ENTERPRISES LTD.

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 or joining virtual meeting & voting during the meeting.
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**Important note:** : Members who are unable to retrieve User ID/ Password are advised to use [Forgot User ID and Forgot 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 toll free no.: 022-4886 7000 or 022-2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800-225-533

### B) Login Method for e-Voting and joining virtual meeting 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?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, 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.*
- Your User ID details are given below:

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

- Password details for shareholders other than Individual shareholders are given below:

  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - 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).
  - [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - 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.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Voting has to be done for each item of Notice separately. If you do not desire to cast your vote on specific item and leave it without marking choice i.e. 'For' or 'Against' then it will be treated as abstained. The option for choosing enblock 'Assent' or 'Dissent' will also be available.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote. Members holding multiple folios/securities (demat) account shall choose the voting process separately for each folio/securities account.

### 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 [southasianenterprises@gmail.com](mailto:southasianenterprises@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to any of the officials as per note no. 11 herein at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose e-mail 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 masked Aadhar Card) by email to [southasianenterprises@gmail.com](mailto:southasianenterprises@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 masked Aadhar Card) to [southasianenterprises@gmail.com](mailto:southasianenterprises@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 and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
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.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### GENERAL INFORMATION:

21. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
22. 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](http://www.evoting.nsdl.com) to reset the password.
23. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF/JPG format) of

the relevant Board Resolution/ appropriate authorisation, with the specimen signature(s) of the authorized signatory (ies) duly attested, to the Scrutinizer through e-mail [aaggarwal\\_cs@yahoo.com](mailto:aaggarwal_cs@yahoo.com) with a copy marked to NSDL's e-mail ID [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). In case of joint holders, any or all of the holders may attend the meeting though the login provided for relevant folio/ securities account because separate login for each joint holder is not permitted. The voting can also be done only once i.e. one time irrespective of number of joint holders for such folio/ securities account by any of the joint holders.

24. In terms of provisions of Sections 108 and 109 of the Companies Act, 2013 ('the Act') read with Rules 20 and 21 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations for votes cast through remote e-voting and by e-voting at AGM on the business to be transacted in AGM of the Company on 26/09/2023, the Board of Directors of the Company has appointed Shri Ashutosh Aggarwal (M. No. A9972 and CoP No. 7467) of A. Aggarwal & Associates - Company Secretaries to act as the scrutinizer. Shri Ashutosh Aggarwal has consented to act as Scrutinizer for conducting voting process in fair and transparent manner. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means and the business may be transacted through e-voting services provided by

## SOUTH ASIAN ENTERPRISES LTD.

National Securities Depository Limited (NSDL). The scrutinizer after completion of scrutiny of the voting (Votes casted through remote e-voting prior to AGM and votes casted during AGM) shall submit a consolidated scrutinizer report of votes cast in favour or against for each item of notice to the chairman of the meeting or in his absence to the Managing Director of the Company who shall countersign the same and declare the result not later than 2 (Two) working days of conclusion of AGM as per extant regulations. The resolutions set out in this notice shall be deemed to have been passed on date of AGM subject to requisite number of votes in favour of resolution.

25. The results of the electronic voting upon declaration shall be disseminated forthwith to the concerned Stock Exchange. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at [www.sael.co.in](http://www.sael.co.in) and at the registered office of the Company.

### PROCEDURE FOR INSPECTION OF DOCUMENTS:

26. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection through electronic mode or at the registered office of the Company on all working days between 11.00 A.M. to 1.00 P.M. upto the date of AGM. Request for inspection may be sent on [southasianenterprises@gmail.com](mailto:southasianenterprises@gmail.com).
27. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection electronically upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

### OTHERS:

28. The shares of the Company are traded in Demat segment only, w.e.f. 24<sup>th</sup> July 2000 for all categories of investors in Stock Exchange. **The ISIN allotted to Company is INE118B01010** for both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
29. Those persons, who become members of the Company after the dispatch of this notice of the AGM by the Company and whose names appear in the register of members or register of beneficial holders as on the cut-off date may view the notice of the 34<sup>th</sup> AGM on the Company's website or on the website of NSDL or BSE Ltd. Such members may exercise their e-voting rights either through remote e-voting by following the procedure as mentioned above or by e-voting at the AGM. In case of any difficulty Members may contact the Company or its Registrar and Transfer Agent.
30. Members who wish to obtain information about the Company or view the financials of Company may visit the Company's website viz. [www.sael.co.in](http://www.sael.co.in)
31. The Company has retained **M/s. RCMC Share Registry Pvt. Ltd., as its Registrar & Transfer Agent ('RTA')** w.e.f. 01/04/2003 for entire shareholder services. All correspondence, therefore, may be addressed to the said Registrar & Transfer Agent at:

B-25/1 First Floor, Okhla Industrial Area- Phase II,  
New Delhi-110 020  
Email: [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com)  
Website: [www.rcmcdelhi.com](http://www.rcmcdelhi.com)  
(Phone Nos. 011 – 26387320-21-23 and Fax 011-26387322)

However, for any further assistance in said matters, queries may be addressed to the Company Secretary at its Corporate Office at:

90, Okhla Industrial Estate, Phase - III, New Delhi – 110 020  
Phone No. 011-4665 6666,  
Fax: 011- 4665 6699.  
Dedicated Investor Services e-mail: [southasianenterprises@gmail.com](mailto:southasianenterprises@gmail.com)  
Website: [www.sael.co.in](http://www.sael.co.in)

32. The extant SEBI listing regulations mandate that no transfer of securities of listed Companies be effected in physical form after 31/03/2019. However, transmission and transposition of physical shares is allowed as detailed in note no. 33. Further, Members holding shares in physical form are again requested to provide PAN and Bank details besides other information in Form ISR-1. Please use correct form for specific request viz. ISR-1, ISR-2, ISR-3, or SH-13 for prompt action. The formats thereof are available on website of the Company and its RTA. For further assistance, the Company or its RTA may be contacted. **As per SEBI directive no. SEBI/HO/MIRSD/MIRSD-PoD-**

**1/P/CIR/2023/37 dated 16/03/2023, the folio and securities account (Demat A/c) of holders who have not updated the PAN or if updated, the PAN is not linked to Aadhar, though applicable shall be frozen by Company/Depository w.e.f. 01/10/2023 and no service request will be entertained till PAN is correctly updated.** Further if the FOLIO/Demat A/c continue to remain frozen as on 31/12/2025, the frozen Folio(s)/Demat A/c shall be referred by the Company to administering Authority under Benami Transactions (Prohibition) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

33. Members, who are holding shares in identical order of names in more than one Folio i.e., physical form, are requested to write to the RTA of the Company or the Company at its corporate office, to enable the Company to consolidate their holding under one Folio. Copy of PAN card of all holders is required to be furnished to the Company/RTAs for transposition of shares and in case of transmission the PAN details of claimant is mandatory. Registration of Nomination in accordance with the provisions of Section 72 of the Companies Act, 2013 or declaration for no nomination is mandatory in respect of shares held by individuals in physical form as per SEBI's directive dated 16/03/2023. Members may send their nomination in prescribed Form no. SH-13 or no nomination in ISR-3, as the case may be, duly filled in, to the RTA of Company. Attention of members is also invited to amendment in Listing Regulations w.e.f. 24/01/2022 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25/01/2022 mandating for issue of securities in dematerialized form only in case of services requests covered in Form ISR-4 and ISR-5 relating to transmission/transposition/duplicate share certificate amongst others specified therein.

So, after approval of investor's service requests relating to above, 'Letter of confirmation' will be issued by the RTA for enabling generation of demat request for credit of relevant securities in claimants' demat account. No physical certificate will be issued after transmission/folio consolidation and other requests aforesaid are approved and physical certificate, if any tendered, will be destroyed after Letter of Confirmation has been issued by the Company. The process will not only facilitate updation of information with the Company from single point i.e. depository in future but will also save time and resources of investor from spending on separate updation of information with each company by investor, in case the securities are held in physical form. For securities held in electronic (demat) form, all service requests i.e. transfer/transmission/nomination or updation of PAN, address, email etc. will be dealt by concerned depository participant with which securities account is maintained.

34. The unclaimed & unpaid dividend upto financial year 1994-95 had been transferred to General Revenue Account of Central Government and can be claimed from Central Government, through Registrar of Companies, U. P. The unclaimed & unpaid dividend for the period from 1995-96 to 1997-98 was transferred in time, to the Investor Education and Protection Fund (IEPF) of Central Government in accordance with Section 205A and 205C of the Companies Act, 1956. Since no dividend had been declared for the year 1998-99 and in subsequent years till date, hence no unclaimed & unpaid dividend remains to be transferred to IEPF.
35. The investors details of amount remaining unpaid /unclaimed of the dividend declared for the year 1995-96, 1996-97, 1997-98 and refund of unpaid amount belonging to the public issue in the year 1994 had been filed with the IEPF (MCA portal) in Excel format in compliance of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second amendment Rules, 2019 effective from 20/08/2019. The list of Members whose dividend/refund for aforesaid years is unclaimed/unpaid is available inter alia on Company's website. Members are requested to claim the said Dividend/refund by making online application in Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) alongwith fee specified by the Authority.
36. In terms of Regulation 39 of SEBI listing regulations, the undelivered shares are required be credited to "Unclaimed Suspense Account" with a depository participant after procedural compliance in this regard. As a consequence, inter-alia, the voting rights in respect of such shares shall stand frozen till shares are restored to members. Further, such shares if remain unclaimed, alongwith dividend for seven years, are liable to be transferred to 'IEPF' alongwith first such unclaimed/unpaid dividend. At present, there are no shares lying undelivered with the Company.
37. Information regarding Director retiring by rotation or otherwise seeking appointment/ re-appointment, as required under Secretarial Standard -2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

## SOUTH ASIAN ENTERPRISES LTD.

(A)

Sl. No.	Name of the Director / DIN	Date of Birth	Date of Appointment	Qualifications and Expertise in specific functional areas	List of Companies in which Directorship held as on 12/08/2023.	Chairman/ Member of the Committees of other companies as on 12/08/2023.	Whether qualified u/s 164(2) of the Companies Act, 2013 or any other applicable regulation(s).
				No. of Board meetings attended during the year		Chairman/ Member of Committee in South Asian Enterprises Ltd.	
				Relationship between Directors inter-se			
1	Shri Tej Bhan Gupta DIN:00106181	20/10/1940 (82 years)	05/10/1991	He is an M. Tech. from IIT, Kharagpur. He has over 55 years of experience in Electrical & Amusement Industry, securities market and financial services and has held senior positions with various public and private sector undertakings.	a) VLS Capital Ltd. b) VLS Securities Ltd. c) Arien (New Delhi) Pvt. Ltd	Nil Nil Nil	Yes
				4 of 4		Member- Stakeholders Relationship Committee	
				Shri Tej Bhan Gupta is not related to any other Director of the Company.			
2	Dr. (Mrs.) Neeraj Arora (DIN:07191167)	26/04/1955 (67 years)	29/05/2015	She is a qualified medical practitioner having experience of more than 44 years in medical field, administration and allied areas.	NIL	NIL	Yes
				4 of 4		Member- Nomination and Remuneration Committee	
				She is related to Shri M. P. Mehrotra - Director of the Company.			

(B) Shareholding of above Director(s) as on 12/08/2023-

S. No.	Name	No. of shares held in the Company	Percentage
1	Shri Tej Bhan Gupta	2	Negligible
2	Dr. (Mrs.) Neeraj Arora	Nil	Nil

(C) Terms and Conditions of Reappointment along with remuneration to be paid and last drawn by such person, if any:

S. No.	Name	Terms and Conditions of appointment/ reappointment	Details of Remuneration last drawn/ sought to be paid
1	Shri Tej Bhan Gupta	Reappointment pursuant to Section 152 of the Companies Act, 2013	Please refer to Para 5 of Directors Report for past remuneration and explanatory statement for item no. 4 regarding remuneration sought to be paid.
2	Dr. (Mrs.) Neeraj Arora	Reappointment pursuant to Section 152 of the Companies Act, 2013	Please refer to Para 5 of Directors Report for past remuneration.

### EXPLANATORY STATEMENT IN TERMS OF REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

#### Item No. 4

The Board had re-appointed Shri Tej Bhan Gupta (DIN: 00106181) aged about 82 years, as the Managing Director of the Company in its meeting held on 24/05/2023 concurring to the recommendation of Nomination and Remuneration Committee, subject to approval of members and other permissions as may be required, if any, for three years effective from 30/09/2023. The present term of Shri Tej Bhan Gupta as Managing Director will expire on 29/09/2023. His next term as Managing Director will be from 30/09/2023 to 29/09/2026. He has been associated with the Company since 05/10/1991 and was earlier also the Managing Director from October 1991 till October 1999 where after he continued as non-executive Director. He was again appointed as Managing Director w.e.f. 30/01/2006 and is continuing till date. Considering the experience and fitness of Shri Tej Bhan Gupta

besides long association with the Company it is considered that he will be able to guide the management team for Company's betterment in future. Other details of Shri Tej Bhan Gupta have been given under note no. 37 of accompanying notice convening this meeting and not reproduced here for sake of brevity. Shri Tej Bhan Gupta is also the Managing Director of VLS Capital Ltd., the holding company and continues to hold that position. Accordingly, specific notice in terms of section 203 of the Companies Act, 2013 was given to all the directors and his reappointment as Managing Director was approved with unanimous consent of Directors in the aforesaid Board meeting, subject to other approvals.

Shri Tej Bhan Gupta's re-appointment as Managing Director w.e.f. 30/09/2023 has been made in accordance with the conditions specified in Part I of Schedule V of the Companies Act, 2013 and the remuneration payable including remuneration drawn from VLS Capital Ltd. is within the ceilings laid down in Part II thereof and the requirements of Part III thereof are being complied alongwith Nomination and Remuneration policy of the Company.

## SOUTH ASIAN ENTERPRISES LTD.

The agreement entered into by the Company with Shri Tej Bhan Gupta inter-alia contains the following terms and conditions: -

**a. Salary**

A salary of Rs.40,000/- (Rupees Forty Thousand only) per month.

**b. Perquisites**

In addition to the aforesaid salary, no perquisites shall be paid to the Managing Director.

Besides the above, the Managing Director shall be entitled to the reimbursement of out of pocket expenses incurred for performance of his official duties.

**c. Sitting Fees:** - The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

Shri Tej Bhan Gupta being Managing Director is not liable to retire by rotation during his tenure as per Article 109 of Articles of Association of the Company. However, in order to comply with requirement of section 152 (6) of the Companies Act, 2013, it is imperative to change the terms of his appointment by placing him in category of Director liable to retire by rotation, notwithstanding clause to contrary in Articles of Association of the Company.

The Board may also be authorised that it may from time to time, review and if deemed fit, revise the remuneration payable to the Managing Director within the limits permissible and in the manner permitted under the Companies Act, 2013 or any other applicable law, in force, for the time being. The other terms and conditions of Shri Tej Bhan Gupta's re-appointment as Managing Director may be varied, altered or otherwise revised from time to time by the Board as it may in its discretion deem fit, subject to the provisions of the Companies Act, 2013 and other applicable laws, for the time being in force.

The re-appointment of Shri Tej Bhan Gupta as Managing Director on the terms and conditions as set out in the agreement entered into between Shri Tej Bhan Gupta and the Company is subject to the approval of the members by special resolution in terms of clause (c) of part I of schedule V of the Companies Act, 2013 because he is aged over 70 years. The Board recommends his appointment as set out in Item no. 4 of the accompanying Notice.

A copy of agreement entered into between the Company and Shri Tej Bhan Gupta is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

Shri Tej Bhan Gupta holds two equity shares of the Company along with his relatives. Except Shri Tej Bhan Gupta and his relatives, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested directly or indirectly in the resolution.

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

**Item No. 5**

**Appointment of Shri Adesh Kumar Jain (DIN: 00512969) as Independent Director for his first term of five years.**

The Board in its meeting held on 13/02/2023, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Shri Adesh Kumar Jain (DIN: 00512969) aged about 70 years, as an Additional Director of the Company in the category of Independent Director for the first term of 5 (five) years subject to requisite approvals. He has attended 1 (One) Meeting of the Board held during the financial year 2022-2023. He is member of NRC and Audit Committee of Directors of Company post his nomination in said Committees on 13/02/2023. As an Additional Director, Shri Adesh Kumar Jain would hold office till the date of ensuing Annual General Meeting according to provisions of section 161 (1) of the Companies Act, 2013 unless the appointment is approved by the members.

The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the appointment of Shri Adesh Kumar Jain as an Independent Director of the Company. In the opinion of the Board, Shri Adesh Kumar Jain fulfils the conditions prescribed in the Companies Act, 2013 and other applicable regulations of appointment as Independent Director. Shri Adesh Kumar Jain has consented for said appointment. Having regard to his expertise and experience, it will be in the interest of the Company to appoint him as Independent Director.

Other information as required under secretarial standard -2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Director/ DIN	Shri Adesh Kumar Jain / (DIN: 00512969) / IDDB-NR-202208-043801	Other Details
Age/Occupation	08/08/1953/ 70 years/ Professional	Term would be 5 (five) consecutive years, from date of first appointment i.e. upto 12/02/2028 subject to applicable regulations.
Qualification	B.Com. FCA	
Date of appointment	13/02/2023	No other remuneration except sitting fee for attending Board/ Committee meeting unless in accordance with applicable regulations.
Brief profile	Shri Adesh Kumar Jain, besides being the founder partner of M/s Jain & Malhotra, Chartered Accountants and has nearly four decades of experience in taxation, audit, internal controls, finance, Banking, capital market and advisory services with sound understanding of business environment coupled with sound financial and accounting background.	
Other Directorship as on 12/08/2023.	1. VLS Finance Ltd. – Independent Director 2. M/s Vivadi Management Services Private Ltd.- Director 3. M/s Bigtel IT Solutions Private Ltd.- Director 4. M/s Parshnath Manufactureres Private Ltd.- Director 5. M/s Bigtel Insurance Private Ltd.- Director 6. M/s Jain & Malhotra, Chartered Accountants - Founder Partner	Not liable to retire by rotation.
Chairman/ Member of Audit Committee of other Companies as on 12/08/2023.	Chairman - Audit Committee – VLS Finance Ltd.	Board meeting attended: 3 (Three) i.e. on 13/02/2023, 24/05/2023 and 12/08/2023.  Sitting fee paid for attending meetings of the Board and Committees: Rs. 75,000/-
Chairman/ Member of Stakeholders Relationship Committee of other Companies as on 12/08/2023.	Nil	
Chairman/ Member of Nomination and Remuneration Committee of other Companies as on 12/08/2023.	Member - VLS Finance Ltd.	
Chairman/ Member of CSR Committee of other Companies as on 12/08/2023.	Member - VLS Finance Ltd.	
Committee membership in South Asian Enterprises Limited.	1. Audit Committee - Member 2. Nomination and Remuneration Committee - Member	
Shareholding in the Company	Nil	
Relationship between directors inter-se	Shri Adesh Kumar Jain is not related to any of the Directors of the Company.	



## SOUTH ASIAN ENTERPRISES LTD.

Accordingly, it is proposed to appoint Shri Adesh Kumar Jain as an Independent Director for a period of 5 years w.e.f. 13/02/2023 subject to stipulation for age of retirement if any, prescribed from time to time. Your Directors recommend his appointment as an Independent Director of the Company as set out in item no. 5 of the accompanying Notice.

A copy of notice received from member and other documents is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel or their relatives except Shri Adesh Kumar Jain and his relatives are directly or indirectly interested in the resolution.

### **Item No. 6**

#### **Appointment of Shri Abhinav Shobhit (DIN: 10155183) as a Director in the category of Non-Executive, Non Independent Director.**

The Board in its meeting held on 12/08/2023, concurring to the recommendation of the Nomination and Remuneration Committee had appointed Shri Abhinav Shobhit (DIN: 10155183) aged about 27 years, as

an Additional Director in the category of Non-Executive, Non-Independent Director subject to requisite approvals. As an Additional Director, Shri Abhinav Shobhit would hold office till the date of ensuing Annual General Meeting according to provisions of section 161 (1) of the Companies Act, 2013 unless the appointment is approved by the members.

The Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the appointment of Shri Abhinav Shobhit as Director of the Company. In the opinion of the Board, Shri Abhinav Shobhit fulfils the conditions prescribed in the Companies Act, 2013 and other applicable regulations of appointment as Director. Shri Abhinav Shobhit has consented for said appointment. Having regard to his expertise and experience, it will be in the interest of the Company to appoint him as a Director in the category of Non-Executive, Non-Independent Director. Further, the consequent combination of Board will continue to comply with the requirements of extant laws.

Other information as required under secretarial standard -2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Director/ DIN	Shri Abhinav Shobhit / (DIN: 10155183)	Other Details
Age/Occupation	10/10/1996/ 27 years/ Professional	No other remuneration except sitting fee for attending Board/ Committee meeting unless in accordance with applicable regulations.  Liable to retire by rotation.  Board meeting attended: 1 (One) on 12/08/2023.  Sitting fee paid for attending meeting of the Board: Rs. 12000/-
Qualification	B. Tech (Civil) From University of St. Thomas – Saint Paul, MN.	
Date of appointment	12/08/2023	
Brief profile	Shri Abhinav Shobhit, engaged as an Advisor in Shobhit University. He has worked as Program Manager in Xcel Energy and as Civil Field Engineer in Terracon Consultants.	
Other Directorship as on 12/08/2023.	Shukai Engineers Private Limited	
Chairman/ Member of Audit Committee of other Companies as on 12/08/2023.	Nil	
Chairman/ Member of Stakeholders Relationship Committee of other Companies as on 12/08/2023.	Nil	
Chairman/ Member of Nomination and Remuneration Committee of other Companies as on 12/08/2023.	Nil	
Chairman/ Member of CSR Committee of other Companies as on 12/08/2023.	Nil	
Committee membership in South Asian Enterprises Limited.	Nil	
Shareholding in the Company	Nil	
Relationship between directors inter-se	Shri Abhinav Shobhit is not related to any of the Directors of the Company.	

Accordingly, it is proposed to appoint Shri Abhinav Shobhit as a Director liable to retire by rotation. Your Directors recommend his appointment as Non-Executive, Non-Independent Director of the Company as set out in item no. 6 of the accompanying Notice.

A copy of notice received from member and other documents is available for inspection by the members of the Company both electronically and at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel or their relatives except Shri Abhinav Shobhit and his relatives are directly or indirectly interested in the resolution.

Place: New Delhi  
Date: 12/08/2023

**By Order of the Board**  
for South Asian Enterprises Ltd.

**(R. C. Pandey)**  
Company Secretary  
PAN: AJRPP6072H



*This does not form part of Notice of 34<sup>th</sup> AGM.*  
**REMINDER FOR THE MEMBERS HOLDING SHARES IN PHYSICAL FORM**

Dear Shareholders,

**Subject- Common and simplified norms for processing investor's service request by RTA and norms for furnishing PAN, KYC details and Nomination by holders of physical securities.**

With reference to the circulars issued by the SEBI having reference no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated Nov 03, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 regarding simplified norms for processing investors service request by RTA and mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

All shareholders holding shares of the Company in physical form who have not furnished the documents/details viz., PAN, E-mail address, mobile number, bank account and nomination are requested to send the documents given below which can be downloaded from the website of the Company i.e. [www.sael.co.in](http://www.sael.co.in) or website of the Registrar & Transfer Agent ('RTA') i.e. [www.rcmcdelhi.com](http://www.rcmcdelhi.com):-

1. Form ISR-1 (Request for registering Pan, KYC details or changes / up-dation thereof)
2. Form ISR- 2 (Confirmation of Signature of securities holder by the Banker)
3. Form- SH-13 (Nomination form)
4. Form ISR-3 (Declaration for not opting for nomination)
5. Form SH- 14 (Change in Nomination)
6. Form ISR-5 (Transmission of securities)

Further, please note that the Central Board of Direct Taxes (CBDT) vide its notification had allowed linking of PAN with Aadhaar number subject to condition prescribed. The Shareholders are requested to link their PAN with their Aadhaar number by September 30, 2023 and furnish/update valid PAN to the RTA.

**As per SEBI directive no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16/03/2023, the folio and securities account (Demat A/c) of holders who have not updated the PAN or if updated, the PAN is not linked to Aadhar, though applicable shall be frozen by Company/ Depository w.e.f. 01/10/2023 and no service request including unpaid dividend or similar benefits will be entertained till PAN is correctly updated. The dividend or any other benefit falling due after the folio/ demat account has been frozen will be released in electronic mode only after the information aforesaid is updated. However, intimation by the Company to such shareholder will be made informing that the relevant benefit is due and can be claimed upon furnishing relevant details for reverting the status of folio /Demat account to normal. Further if the Folio/Demat A/c continue to remain frozen as on 31/12/2025, the frozen Folio(s)/Demat A/c may be referred by the Company to administering Authority under Benami Transactions (Prohibition) Act, 1988 and/or Prevention of Money Laundering Act, 2002.**

If you need any clarification/further information in the matter, you may please contact the Company or email at [investordesk.sael@gmail.com](mailto:investordesk.sael@gmail.com). Alternatively, the Company's Registrar & Transfer Agent may be reached at [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com) mentioning your Folio number and Company (unit) name.

Thanking you,

For South Asian Enterprises Limited  
(R. C. Pandey)  
Company Secretary  
PAN: AJRPP6072H

Notes

# BOOK POST

*If not delivered, please return to:*

**SOUTH ASIAN ENTERPRISES LIMITED**

Corp. off.: 90, Okhla Industrial Estate,  
Phase-III, New Delhi-110 020

Ph. : 011-46656666