



SEIL Energy India Limited
(Formerly Sembcorp Energy India Limited)
CIN: U40103HR2008PLC095648

Regd. Office: 5th Floor, Tower C,
Building No 8, DLF Cybercity,
Gurgaon - 122002, Haryana, India
Tel (91) 124 389 6700/01
Fax (91) 124 389 6710
E-mail: cs@seilenergy.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF SEIL ENERGY INDIA LIMITED

Shorter Notice is hereby given that 36th Extra Ordinary General Meeting of the Members of SEIL Energy India Limited will be held on Monday, December 11, 2023 at the Registered office of the Company at 5th Floor, Tower C, Building No. 8, DLF Cybercity, Gurugram - 122002, Haryana at 05:30 PM to transact the following special business:

SPECIAL BUSINESS	
ITEM # 1	<p>To consider and approve the buyback of the Equity Shares of the Company.</p> <p>To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 68 to 70 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time or any other law (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Foreign Exchange Management Act 1999, Regulations or guidelines issued thereunder and subject to such other permissions and exemptions as may be required from applicable statutory authorities (if any), the Board of Directors of the Company be and is hereby authorized to buy back up to 821,424,000 (Eight Hundred Twenty One Million Four Hundred Twenty Four Thousand) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 12.60/- (Twelve Rupees and Sixty Paise only) each, aggregating to about Rs. 18,564,182,400 (Rupees Eighteen Billion Five Hundred Sixty Four Million One Hundred Eighty Two Thousand and Four Hundred Only) (excluding transaction costs viz. advisor's fees, filing fees, turnover charges, applicable taxes inter alia including Buyback taxes, stamp duty and other incidental and related expenses) as derived from the Valuation Report dated November 23, 2023, constituting about 17.87% of the total paid-up Equity Capital, Free reserves (including Securities Premium) as per the unaudited accounts of the Company for the period commencing from April 01, 2023 and ending on September 30, 2023, which are subject to limited review of the Statutory Auditors of the Company, to be sourced out of free reserves (including securities premium Account) of the Company and/or such other source as may be permitted by the Act, on a proportionate basis, from the existing members of the Company.</p> <p>FURTHER RESOLVED THAT Board of Directors of the Company, be and are hereby authorized to make any changes or amendments to the Buyback offer including but not limited to fixing the offer period lesser than minimum requirement under the Act and rules, and/or to prepare, sign, execute such papers, documents, applications and the like as may be required, to undertake necessary filings with the Registrar of Companies/ Ministry of Corporate Affairs/Reserve Bank of India or other concerned statutory authorities, to determine the terms and conditions of the aforesaid Buyback offer, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”</p>



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ITEM # 2	<p>To consider and approve the re- appointment of Mr. Raghav Trivedi (DIN: 03485063), as a Whole Time Director of the Company for a period of 3 (Three) years</p> <p>To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution;</p> <p>“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and such other applicable rules and regulations, if any, and such other sanctions and approvals, as may be required, consent of the members be and is hereby accorded for the re-appointment of Mr. Raghav Trivedi (DIN: 03485063), as Whole Time Director of the Company for a period of 3 (Three) years with effect from January 20, 2024, with a remuneration of upto INR 2,80,42,464/- per annum excluding Performance Bonus / Incentives, if any and subject to such revisions, increment in the remuneration in accordance with the remuneration / increment / incentive policy of the Company as applicable and as may be decided by the management from time to time.</p> <p>FURTHER RESOLVED THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things etc. as may be required to give effect to foregoing resolution and to comply with all formalities etc. as may be necessary to comply with all formalities including filings E Forms with ROC.”</p>
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By order of the Board of Directors




Rajeev Ranjan
Company Secretary
M. No. F6785

Place: Gurugram

Date: December 11, 2023



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Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (IES) NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DULY STAMPED, SIGNED AND COMPLETED IN ALL RESPECTS AND MUST BE DELIVERED IN THE ENCLOSED FORMAT AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE MEETING.**

PURSUANT TO THE PROVISIONS OF COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER, A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT, OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The notice of the Extra-Ordinary General Meeting (“EGM”) is being sent to the Members by way of email at the email address registered with the Company. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company and/or the depository participant.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of board resolution on the letterhead of the company, signed by one of the directors or company secretary or any other authorised signatory named in the resolution, authorising their representatives to attend and vote their behalf at the meeting.
4. The Explanatory Statement relating to special business mentioned in the notice and as required by Section 102 of the Companies Act, 2013, is enclosed herewith and forms part of the Notice.
5. Members/proxies/Authorised Representatives should fill in the attendance slip for attending the meeting and bring with them the attendance slip. All the persons attending the meeting are advised to bring their original photo identity cards for verification.
6. The Statutory Registers of the Company (including but not limited to Register of Directors and Key Managerial Personnel and their shareholding and Contracts or arrangements in which the Directors are Interested), will be made available for inspection by the Members at the venue of the EGM.
7. All documents referred to in the Notice and explanatory statement shall be open for inspection at the registered office of the Company situated at 5th Floor, Tower C, Building No. 8 DLF Cybercity, Gurgaon-12200, Haryana, India.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company’s Registered Office, to reach at



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least 24 (Twenty-Four) hours before the date of the meeting, so that the information may be made available at the meeting to the best extent possible.

9. The route map to the venue of the meeting is enclosed herewith and forms an integral part of the notice.

By order of the Board of Directors



Rajeev Ranjan
Company Secretary
M. No. F6785

Place: Gurugram

Date: December 11, 2023



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES SET OUT IN THE NOTICE CONVENING THE 36TH EXTRAORDINARY GENERAL MEETING OF SEIL ENERGY INDIA LIMITED TO BE HELD ON MONDAY, DECEMBER 11, 2023 AT 05:30 PM AT 5TH FLOOR, TOWER C, BUILDING NO.- 8, DLF CYBERCITY, GURUGRAM - 122002, HARYANA

ITEM NO. 1 OF SPECIAL BUSINESS

To consider and approve the buyback of the Equity Shares of the Company

In pursuance to the applicable clauses of Articles of Association of the Company, the Board of Directors of the Company at its meeting held on November 29, 2023, has approved buyback of its equity shares upto 821,424,000 (Eight Hundred Twenty One Million Four Hundred Twenty Four Thousand) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each and at a premium of Rs. 12.60/- (Twelve Rupees and Sixty Paise only) each, aggregating to about Rs. 18,564,182,400 (Rupees Eighteen Billion Five Hundred Sixty Four Million One Hundred Eighty Two Thousand and Four Hundred Only) constituting about 17.87% of the total paid-up equity capital and free reserves as per the unaudited accounts of the Company for the period starting from April 01, 2023, and ending on September 30, 2023, out of the free reserves (including securities premium) of the Company and/or such other source as may be permitted by the Act, from its existing Members based on the unaudited accounts of the Company for the period commencing from April 01, 2023 and ending on September 30, 2023, which are subject to the Limited Review Report from M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), Statutory Auditors of the Company under Rule 17 of the Companies (Share Capital and Debentures) Rules 2014 were noted.

Also, as the existing Member i.e., Holding Company of the Company is non-resident, therefore in terms of the Foreign Exchange Management Act 1999, regulations or guidelines issued thereunder, a Valuation Report dated November 23, 2023 has been obtained from M/s SPA Capital Advisors Limited, a SEBI Registered Merchant Banker having registration no. INM 000010825.

In terms of the provisions of Section 68 of the Companies Act, 2013 (“Act”) and Rules framed thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force), the Company is required to obtain the prior approval of the Members, by way of a Special Resolution to undertake Buyback of its Equity Shares, if the Buyback is more than 10% of the total paid-up equity capital, free reserves and securities premium account of the Company.

Accordingly, the approval of the Members is being sought, by way of a Special Resolution, to buyback up to 821,424,000 (Eight Hundred Twenty One Million Four Hundred Twenty Four Thousand) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) per share at Rs. 22.60/- (Twenty Two Rupees and Sixty Paise only) per share, from the existing Members of the Company on proportionate basis.

A statement of disclosures as required under Rule 17(1) of the Companies (Share Capital and Debentures) Rules, 2014 are as under:



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1.	Date of Board Meeting in which proposal to Buy-back was approved and class of shares or other securities intended to be purchased under the Buy-back along with the number of securities that the Company proposes to Buy-back	November 29, 2023
2.	Objective of Buy back	To reward the existing shareholders of the Company by way of creating a return on their capital.
3.	Class of shares or other securities proposed to be bought back	821,424,000 (Eight Hundred Twenty One Million Four Hundred Twenty Four Thousand) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each and at a premium of Rs. 12.60/- (Twelve Rupees and Sixty Paise only) each
4.	Number of securities proposed to be bought back	821,424,000 Equity Shares (i.e., 17.87% of the Company's total paid-up equity capital, free reserves and securities premium account)
5.	Method to be adopted for the buyback	Tender offer
6.	Process Adopted-for the Buyback	From existing Members (Holding Company) on proportionate basis through tender offer.
7.	Price at which the Buy-back of Equity Shares shall be made and the basis of arriving at the Buyback price	Rs. 22.60/- (Twenty Two Rupees and Sixty Paise only) each
8.	Basis of arriving at the buy-back price	Based on Fair Market Value of the equity shares of the Company as per the Discounted Cash Flow method – carried out by M/s SPA Capital Advisors Limited, a SEBI registered Merchant Banker.
9.	The maximum amount required under the Buy- back and the sources of funds from which the Buy- back would be financed	The Board has proposed a maximum limit of Rs. 18,564,182,400 for the share buyback. This amount will be financed out of the free reserves (including securities premium) of the Company and/or such other source as may be permitted by the Act.
10.	Time limit for completion of the proposed Buy- back	The proposed Buyback will be completed within a period of one year from the date of passing of the special resolution approving the proposed Buyback.

11. The aggregate shareholding of the promoters and of the Directors of the promoter, where the promoter is a Company and of the Directors and Key Managerial Personnel as on the date of the notice convening the general meeting:

Sl. No.	Name	Promoter/Director/ KMP	No. of Shares	% of Shareholding
1.	Tanweer Infrastructure SAOC	Promoter	5,433,668,484	100%
2.	Mr. Raghav Trivedi*	Whole Time Director & CEO (KMP of the Company)	4	-
3.	Mr. Ajay Bagri*	CFO (KMP of the Company)	18	-
4.	Mr. Rajeev Ranjan*	Company Secretary (KMP of the Company)	4	-
Total			5,433,668,510	

* As nominees of Tanweer Infrastructure SAOC

12. Details of the aggregate number of Equity Shares purchased or sold by persons mentioned in point 11 aforesaid, during a period of twelve (12) months preceding the date of the board meeting at which the Buy-back was approved and from that date till the date of notice convening the general meeting –

Pursuant to the SPA executed between Sembcorp Utilities Pte Ltd and Tanweer Infrastructure SAOC, the legal and beneficial ownership of 5433,668,484 equity shares of Rs. 10 each and beneficial ownership of 90 Equity Shares of Rs. 10 each was transferred to Tanweer Infrastructure SAOC (100% of the issued share capital of the Company) on January 19, 2023. The Directors and the KMPs mentioned above are holding the shares as the Nominees of Tanweer Infrastructure SAOC.

13. The maximum and minimum price at which purchases and sales referred to in point 12 aforesaid, were made along with the relevant date –

The legal and beneficial ownership of 5433,668,484 equity shares of Rs. 10 each and beneficial ownership of 90 Equity Shares of Rs. 10 each was acquired by Tanweer Infrastructure SAOC and its nominees from Sembcorp Utilities Pte. Ltd. on January 19, 2023, at the price of Rs. 23.09 (Twenty Three Rupees and Nine Paise) per share.

14. Whether persons mentioned in point 11 aforesaid, intend to tender their shares for Buy-back.
Yes.

a. Details are mentioned below:

Sl. No.	Name	Promoter/Director /KMP	No. of Shares to be bought back
1.	Tanweer Infrastructure SAOC	Promoter	821,424,000
Total			821,424,000



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- b. The details of their transactions and their holdings for the last twelve months prior to the date of the board meeting at which the buy-back was approved including information of number of shares acquired, the price and the date of acquisition

Sl. No.	Name	Promoter/ Director/K MP	No. of Shares held	Price of Acquisition	Date of Acquisition
1.	Tanweer Infrastructure SAOC	Promoter	5,433,668,574*	Rs. 23.09	January 19, 2023
Total					

* Including 90 shares held by the Nominees of Tanweer Infrastructure SAOC

15. The Board of Directors of the Company have made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion-

- (i) that immediately following the date on which the general meeting is to be convened there shall be no grounds on which the Company could be found unable to pay its debts;
- (ii) as regards its prospects for the year immediately following that date, that, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company shall be able to meet its liabilities as and when they fall due and shall not be rendered insolvent within a period of one year from that date; and
- (iii) the Directors have taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013.

16. The Board of Directors of the Company confirms that no defaults are subsisting in repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any Financial Institution or Banking Company.

17. Auditors' Report

The Auditors' Report to the Board dated December 11, 2023 is separately attached.

The Board of Directors of your Company, therefore, recommends passing of the **Special Resolution** as set in item No. 1 of this notice.

None of the Directors or Key Managerial Personnel(s) or their relative(s) is/are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.



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ITEM NO. 2 OF SPECIAL BUSINESS

Approval for re- appointment of Mr. Raghav Trivedi (DIN: 03485063), as a Whole Time Director of the Company

Mr. Raghav Trivedi was appointed as Whole Time Director of the Company for a period of one year with effect from January 20, 2023 and his tenure is due to expire on January 19, 2024. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company, the Board has approved the reappointment of Mr. Raghav Trivedi as Whole Time Director of the Company for a period of three years with effect from January 20, 2024.

Details of Mr. Raghav Trivedi pursuant to the secretarial standards on general meetings issued by the Institute of Company Secretaries of India is provided hereinbelow:

Details of the Directors seeking appointment/ re-appointment at the forthcoming Extra Ordinary General Meeting (In pursuance of Secretarial Standard - 2 on General Meetings)	
Name of Director	Mr. Raghav Trivedi
Date of Birth (Age)	15.04.1959 (64 years)
Date of first Appointment on the Board	20.01.2023
Expertise in specific functional areas	Having over 36 years of rich work experience in the power industry in both leadership, operational, project execution and power distribution roles. He also has vast experience in managing technical aspects of operating the power plants including O&M, Coal Sourcing, Engineering and Safety.
Qualifications	BE (Electricals)
Directorships held in other companies	Nil
Membership/ Chairmanship of Committees of other Boards	NA
No. of meetings of the Board attended during the year (2023-24)	05
No. of shares held	04 (as nominee of Tanweer Infrastructure SAOC)
Inter-se relationship with other Directors	Nil



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Terms and conditions of appointment	As mentioned in resolution
Remuneration	As mentioned in resolution

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 2 of the Notice for re- appointment of Mr. Raghav Trivedi (DIN: 03485063), as a Whole Time Director of the Company for a period of three years with effect from January 20, 2024.

Memorandum of concern or interest:

None of the directors, key managerial personnel or their relatives of your Company are concerned or interested in the resolution.

The Board recommends the ordinary resolution set out at Item No. 2 of the Notice for approval by the members.

By order of the Board of Directors



Rajeev Ranjan
Company Secretary
M. No. F6785



Place: Gurugram

Date: December 11, 2023



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ROUTE MAP TO THE VENUE





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Website : www.seilenergy.com

PROXY FORM (FORM NO. MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U40103HR2008PLC095648
Name of the Company	SEIL Energy India Limited
Registered Office	5th Floor, Tower C, Building No.- 8, DLF Cybercity, Gurugram - 122002, Haryana

Name of the Member(s)	
Registered Address	
E-mail id	
Folio No/ Client Id	
DP Id	

I/We, being the member (s) of shares of the above named company, hereby appoint:

Name	
Address	
E-mail ID	
Signature	

Or failing him;

Name	
Address	
E-mail ID	
Signature	

Or failing him;

Name	
Address	
E-mail ID	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the extraordinary general meeting of the Company, to be held on Monday, December 11, 2023 at 05:30 PM at 5th Floor, Tower C, Building No.- 8, DLF Cybercity, Gurugram - 122002, Haryana and at any adjournment thereof in respect of such resolutions as are indicated overleaf:



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Resolution No.	Resolution	For	Against
SPECIAL BUSINESS			
1.	TO CONSIDER AND APPROVE THE BUYBACK OF EQUITY SHARES OF THE COMPANY	<input type="checkbox"/>	<input type="checkbox"/>
2.	TO CONSIDER AND APPROVE THE RE- APPOINTMENT OF MR. RAGHAV TRIVEDI (DIN: 03485063), AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 3 (THREE) YEARS	<input type="checkbox"/>	<input type="checkbox"/>

Signed this..... day of..... 2023.

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, before the time scheduled for the EGM as the EGM is being convened at a shorter notice.
2. A Proxy need not be a member of the Company.
3. Those Members who have multiple folios with different joint holders may use copies of the Proxy Form.



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Attendance Slip for the 36th Extraordinary General Meeting
(to be handed over at the Registration Counter)

I/We hereby record my /our presence at the 36th Extraordinary General Meeting of the Company on Monday, December 11, 2023 at 05:30 PM at the Registered Office of the Company at 5th Floor, Tower C, Building No. 8, DLF Cybercity, Gurugram - 122002, Haryana

NAME (S) AND ADDRESS OF THE MEMBER(S) _____ _____ _____
Folio No./DP ID No. and Client ID No * _____
Number of Shares _____

Please ✓ (tick) in the Box

Member

Proxy

First / Sole Holder/ Proxy

Second Holder/ Proxy

NOTES:

- I. Member / Proxy attending the Extraordinary General Meeting (EGM) must bring his / her Attendance Slip which should be signed and deposited before entry at the Meeting Hall.
- II. Duplicate Attendance Slip will not be issued at the venue.

*Applicable only in case of investors holding shares in Electronic Form.

To
Board of Directors
SEIL Energy India Limited,
5th floor Tower C, Building No. 8,
DLF Cybercity, Gurugram - 122002
Haryana, India

Statutory Auditor's Report in respect of the proposed buyback of equity shares by SEIL Energy India Limited ("the Company") in terms of Rule 17(1)(n) of the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules")

1. This Report is issued in accordance with the terms of our engagement letter dated December 11, 2023.
2. The Board of Directors of the Company have approved a proposal for buyback of equity shares by the Company at its meeting held on November 29, 2023 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended (the "Act") and the Rules thereunder.
3. We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment as at September 30, 2023" ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management of the Company, which we have stamped for the purposes of identification only.

Management's Responsibility

4. The preparation of the Statement in compliance with Section 68(2)(c) of the Act and ensuring compliance with the Rules, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for ensuring that the Company complies with all the requirements of the Act and the Rules, and for providing all relevant information to the relevant authorities.
6. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of meeting at which the proposal for buy-back was approved by the Board of Directors of the Company and one year from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.

Auditor's Responsibility

7. Pursuant to the Rule 17(1)(n) of the Rules, it is our responsibility to provide a reasonable assurance whether:
 - i. we have inquired into the state of affairs of the Company in relation to the unaudited books of accounts for half year ended September 30, 2023;
 - ii. the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the unaudited books of accounts of the Company for the half year ended and as at September 30, 2023 in accordance with Section 68(2)(c) of the Act.

- iii. the Board of Directors of the Company, in their Meeting held on November 29, 2023 have formed the opinion as specified in Section 68(6) of the Act, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing the board resolution dated November 29, 2023.
8. We have reviewed the unaudited books of accounts referred to in paragraph 7 above, as of half year ended September 30, 2023, on which have been given a unmodified review conclusion in report dated November 09, 2023, in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). Our review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. Our responsibility does not include the evaluation of the adherence by the company with all the other applicable provisions of the Act and rules made thereunder in relation to the proposed buyback, other than those specified above.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

Criteria and Scope

11. The criteria against which the information contained in the statement is evaluated are following
- i. Unaudited financial statements of the Company for the half year ended September 30, 2023
 - ii. Letter of offer of Buyback submitted by the Company's Board of directors to the members of Company
 - iii. Board resolution passed at the Board meeting held on November 29, 2023
 - iv. Articles of Association of the Company and
 - v. Books of accounts, other records and written representation obtained from the management of the Company.

Opinion

12. Based on inquiries conducted and our examination as above, we report that:
- i. We have inquired into the state of affairs of the Company in relation to its unaudited books of accounts as at and for the half year ended September 30, 2023.
 - ii. The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act. The amounts of share capitals and few reserves used in the computation of permissible capital payment have been accurately extracted from the unaudited books of accounts as at and for the half year ended September 30, 2023.
 - iii. The Board of Directors of the Company, at their meeting held on November 29, 2023 have formed their opinion as specified in Rule 17(1)(n) of Companies (Share Capital and Debentures) Rules, 2014, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of passing the Board Resolution dated November 29, 2023 as well as for a period of one year immediately following the date of passing of the shareholders resolution with regard to the proposed buyback.

Restriction on use

13. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include with other documents pertaining to buyback to be filed with the Registrar of Companies, and any other regulatory authority as per applicable law in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and Rule 17 of Companies (Share Capital and Debentures) Rules, 2014, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm Registration No. 008072S)

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Date: 2023.12.11 15:13:03
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C Manish Muralidhar
Partner
(Membership No. 213649)

Place: Hyderabad
Date: December 11, 2023
UDIN:23213649BGVCES3857





SEIL Energy India Limited
(Formerly Sembcorp Energy India Limited)
CIN: U40103HR2008PLC095648

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Annexure A - Statement of Permissible Capital Payment as at September 30, 2023

Computation of amount of permissible capital payment towards proposed buyback of equity shares of SEIL Energy India Limited in accordance with Section 68 (2)(c) of the Companies Act, 2013 ("the Act").

(₹ in million)

Particulars	Note	Amount
Paid up Equity Share Capital as on September 30, 2023 (5,433,668,574 fully paid-up Equity Shares of ₹ 10 each)	A	54,336.69
Free Reserves		
Securities Premium		40,207.03
Retained Earnings (Net)*		9,402.21
Net Free Reserves	B	49,609.24
Total	C=A+B	103,945.93
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act, 2013 (25% of aggregate of fully paid-up equity share capital and free reserves as per the Unaudited books of accounts for half year ended September 30, 2023)	C*25%	25,986.48
Maximum amount permitted by the Board resolution dated November 29, 2023, approving buyback based on Unaudited books of accounts for half year ended September 30, 2023		18,564.18

* excludes gain on fair valuation of Mutual funds ₹ 8.68 in million

Notes:

- The aforesaid balances have been extracted accurately from the Unaudited books of accounts for the half year ended September 30, 2023.
- As per Section 68 of the Act, free reserves include securities premium for the purposes of the aforesaid computation.

For **SEIL Energy India Limited.**

Ajay Bagri
Ajay Bagri
Chief Financial Officer



Place: Gurgaon

Date: 11th December 2023