SOUTHERN ENERGY DEVELOPMENT CORPORATION LIMITED
CIN: U40100TN1985PLC012425
Regd. Office: Dare House, No.234, N.S.C. Bose Road, Parrys, Chennai 600001

NOTICE TO THE MEMBERS

EGM-2/2025-26 Extra Ordinary General Meeting of the Shareholders

NOTICE is hereby given that an Extra Ordinary General Meeting no. 2/2025-26 of the Members of Southern Energy Development Corporation Limited (hereinafter referred to as the "Company") will be held on Monday, 5th January 2026 at 05:00 p.m. (India Time) at its Registered Office at No. 234, Dare house, N.S.C Bose Road, Parrys, Chennai- 600001, at a short notice, to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification, the following resolution as *Special resolution*:

   RESOLVED THAT in supersession to the earlier resolution passed on 12th May 2025, pursuant to the provisions of Section 180(1)(a) and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, the provisions of the Memorandum and Articles of Association of the Company and such other approvals to the extent applicable and necessary, consent of the Members be and is hereby granted for the sale of the property of the Company including Land, building, machineries and fixtures situated at Plot no. 29, Nallur PO, Aadichapuram, (Via) Mannargudi Taluk, Tiruvarur District - 614717, Tamil Nadu to prospective purchasers as the Board may finalise for a total consideration not less than Rs.5,00,00,000/- (Rupees Five Crores only) excluding taxes or government charges which are to be borne by the Purchaser in one or more tranches/phases..

   RESOLVED FURTHER THAT the Board be and is hereby authorized to do such further acts, deeds and things as may be necessary including modifying, finalizing the terms and conditions and executing all such agreements, undertakings, contracts, deeds and other documents on behalf of the Company, file applications and make representation in respect thereof and seek approval from statutory/administrative authorities, financial institutions/banks etc., in this regard as may be applicable and deal with any matters, take necessary steps in this matter as the Board may in its absolute discretion deem necessary, desirable and expedient to give effect to this resolution and to settle any question/difficulty that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any of the officers/authorised representatives of the Company, with authorities as required, affixing the Common Seal of the Company on agreement/documents, arranging delivery and execution of Contract, deeds, agreements and instruments.

By order of the Board of Directors
For Southern Energy Development Corporation Limited

Place: Chennai **Bhaskharan Kannun**
Dated: 5th January 2026 **Director**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, including the Register of Directors and their shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 shall be open for inspection during normal business hours (9.30 a.m.to 5.30 p.m.) on all working days up to the date of the EGM.

3. Members are requested to bring a copy of the attendance slip to the meeting and submit the same at the venue of the meeting.

4. Corporate members intending to send their authorized representative(s) to attend the meeting is requested to send to the Company a certified true copy of the relevant board resolution together with the specimen signature (s) of the representative(s) authorized under the said board resolution to attend/participate and vote on its behalf at the meeting.

5. Statement to be annexed to notice pursuant to provisions of Section 102 of the Companies Act, 2013 in respect of the special business is annexed herewith.

6. The route map to the venue of EGM including prominent landmark as required under Secretarial Standards 2 is annexed to this Notice.

Form No. MGT-11

PROXY FORM

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

CIN: U40100TN1985PLC012425

Name of the Company: Southern Energy Development Corporation Limited

Registered Office: No. 234, Dare house, N.S.C Bose road, Parrys, Chennai- 600001

Name of the Member(s) :
Registered address :
E-mail Id :
Folio No. / Client Id :
DP ID :

I/We ____ being member(s) of Southern Energy Development Corporation Limited holding _____ 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

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 shareholders, scheduled to be held on the 5th January 2026 at 05:00 p.m. at the Registered Office of the Company situated at No. 234, Dare house, N.S.C Bose road, Parrys, Chennai-600001 and at any adjournment thereof in respect of below resolution as indicated:

Resolution Number	**Resolution item**
1	Sale of the Immovable Property of the Company in Nallur

Affix revenue stamp

Signed this ___________ day of _____________ 2026

Signature of Shareholder: ____________________

Signature of Proxy holder (s): ___________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Annexure to Notice:

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice. The Extra-Ordinary General Meeting of the Members is held at the Short Notice.

Item No.1

The Company's Gas power plant facility situated in Nallur Village in Mannargudi taluk which was operating for 24 years has wound down its operations on 31st December 2024 consequent to the decision of the Company to not seek a renewal or extension of the gas supply agreement with ONGC considering that the steep gas prices post the global geo-political situation since early 2022 resulted in a steep increase of the gas prices making the gas business unviable for the Company.

Since no operations are being carried out in the Nallur plant from 1st January 2025, the Board at its meeting held on 28th April 2025 and Shareholders at the General meeting held on 12th May 2025 decided to sell the immovable property of the Company including land, building, machinery and fixtures situated at Plant facility located at Plot no. 29, Nallur PO, Aadichapuram, (Via) Mannargudi Taluk, Tiruvarur District - 614717, Tamil Nadu, India in total including the land, building and machinery along with the rights, permission, consent and obligations for an aggregate sale consideration of not less than Rs. 5.75 crores excluding of taxes or government charges to M/s. Frontline Wind Energy Private Limited or such other buyer as the may be approved by the Board. However, the Company could not conclude the proposed sale with M/s. Frontline Wind Energy Private Limited, as the buyer decided to withdraw from the transaction owing to unforeseen circumstances at their end.

Since then, the Company has been exploring other options for sale of the said Immovable Property and has identified another prospective buyer who has expressed its interest in purchasing the Company's plant facility, including land, building, machinery and fixtures, for a consideration of not less than Rs. 5 crores (Rupees Five Crores only), excluding applicable taxes and government charges which will be borne by the buyer. The Board at its meeting held on 5th January 2026, considered the proposal for sale of property in one or more tranches/phases and either as a whole or in part for a total consideration not less than Rs. 5 crores/- (Rupees Five Crores only) excluding the applicable taxes and government charges.

The gains from the proposed sale would be used to grow the other business of the Company and for other general corporate purposes including making treasury investments.

Owing to the change in the prospective buyer as well as the consideration from that approved in the previous meeting held on 12th May 2025 and in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 ('the Act'), any sale, lease or otherwise disposal of the whole or substantially all of the undertaking of the Company required the approval of the members of the Company accorded by way of the special resolution.

An undertaking for the purpose of Section 180(1) (a) of the Act means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Since the total income exceeds 20% of the total income of the Company during the previous financial year, the sale of land and machinery requires approval of the members by a special resolution under Section 180(1)(a) of the Act. The Board is of the opinion that the aforesaid special resolution is in the best interest of the Company and hence, recommends the special resolution for approval of the members of the Company.

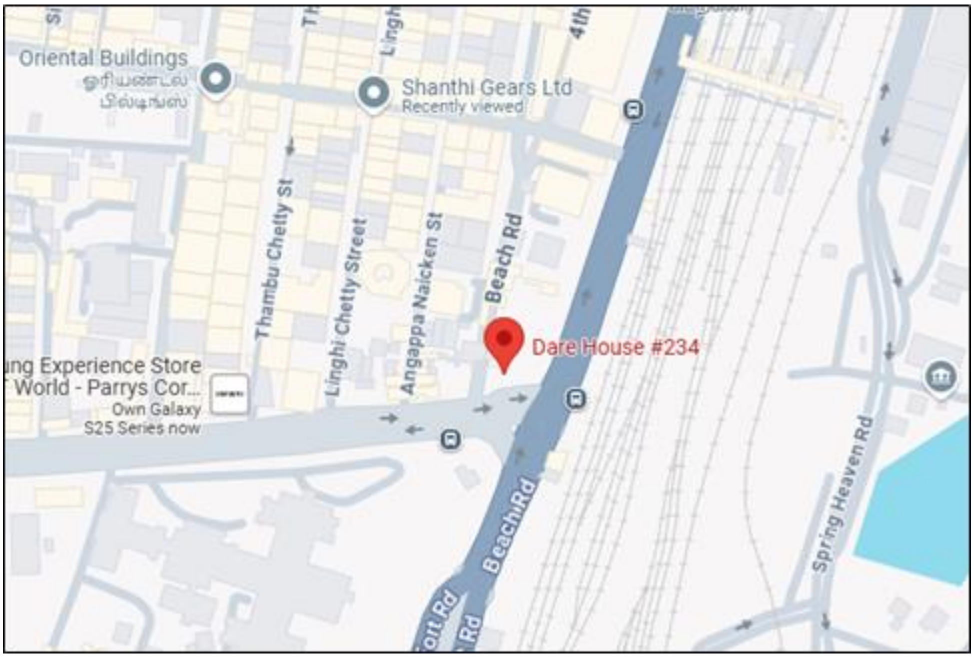
Memorandum of Interest:

None of the Directors, Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, in any way, in the proposed resolutions except to the extent of their shareholding, if any, in the Company.

By order of the Board of Directors
For Southern Energy Development Corporation Limited

Place: Chennai **Bhaskharan Kannun**
Dated: 5th January 2026 **Director**

<u>Route Map to the venue of the EGM</u>



EGM Venue: No. 234, Dare house, N.S.C Bose road, Parrys, Chennai- 600001