

SARAL MINING LIMITED

(Formerly known as XO INFOTECH LIMITED) CIN: L72900GJ1994PLC069823

Reg. Office: 6TH FLOOR, B-WING/PART-II, B. D. PATEL HOUSE, NARANPURA ROAD, NARANPURA, AHMEDABAD -
MOBILE NO. 9376260729

E mail: xoinfotechlimited@yahoo.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ('EGM') OF SARAL MINING LIMITED ('COMPANY') WILL BE HELD ON MONDAY, MARCH 22, 2021 AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 6TH FLOOR, B. D. PATEL HOUSE, A WING / PART-II, NARANPURA ROAD, NARANPURA, AHMEDABAD, GUJARAT, 380014. TO TRANSACT THE FOLLOWING BUSINESSES:

1. TO APPROVE BORROWING LIMITS UNDER SECTION 180 OF THE COMPANIES ACT, 2013

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, the Board of Directors of the Company or Committee thereof (the "Board") be and is hereby authorized to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of **Rs. 50 crores (Rupees Fifty Crores Only)**;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. TO APPROVE LOAN AND INVESTMENT LIMIT BY COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and provision of Sub rule (16)(j) of Rule 22 of Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, and the consent of the Members by postal ballot to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby accorded, to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or

person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of **Rs. 100 Crores (Rupees One Hundred Crores only)** over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013”

“RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution”.

3. TO APPROVE APPOINTMENT OF MR. JANAKBHAI FULCHANDBHAI DALWADI (DIN: 08723283) AS WHOLE –TIME DIRECTOR OF THE COMPANY.

“RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the company and Central Government, if necessary, and subject to such approvals, permissions, and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Board be and is hereby accorded to the appointment of Mr. JANAKBHAI FULCHANDBHAI DALWADI (DIN: 08723283) as the Whole Time Director of the Company under the provisions of the Companies Act, 2013 for the period of 3 years on Nil remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, and subject to the approval of the shareholders, any director of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to issue the letter of appointment including the terms of appointment to Whole Time Director.”



For, SARAL MINING LIMITED

Prashant

PRASHANT ABHAYKUMAR MAHA
COMPANY SECRETARY

DATE: 25.02.2021
PLACE: AHMEDABAD

Notes:

1. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of special business of the Notice set out above is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. A person can act as proxy on behalf of Members not exceeding fifty (50) 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 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. The instrument appointing a proxy should, however, be deposited not less than forty eight (48) hours before the commencement of the meeting.
3. The proxy holder shall prove his/her identity at the time of attending the meeting. When a member appoints a proxy and both the member and proxy attend the meeting, proxy stands automatically revoked.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Members/Proxies should fill the Attendance Slip for attending the Meeting.
7. Proxies registers are open for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 11.00 A.M. and 5.00 P.M.
8. All documents referred to in the notice are open for inspection at the Registered office or Corporate office of the Company on all the working days of the Company between 11:00 AM and 1:00 PM up to the date of Extra Ordinary General meeting.
9. A route map and prominent landmark for easy location of the venue of the Meeting is enclosed with this Notice.

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM: 1

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM: 2

Section 186 of the Companies Act, 2013 permits the Company to invest the surplus funds of the Company in shares and securities of the any other body corporate in excess of the 60% of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account of the Company, whichever is more, if the same is approved by the members of the Company.

Hence, members of the Company are requested to give their approval to invest the surplus funds of the Company in excess of the Hundred per cent of its free reserves and securities premium account of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM: 3

Pursuant to provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company or Every other public company having paid up share capital of Rs. 10 Crores or more are require to (i) appoint Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company secretary and (iii) Chief Financial Officer.

In view of compliance of the provisions of the Companies Act, 2013 **Mr.JANAKBHAI FULCHANDBHAI DALWADI (DIN: 08723283)** was appointed by the Board of Directors as Whole-time director of the Company w.e.f February 25, 2021. He was designated as Whole-time director of the company.

Mr.JANAKBHAI FULCHANDBHAI DALWADI (DIN: 08723283) was appointed for a period of 3 (Three) years on Nil remuneration. There are no other terms and conditions for his appointment as WTD.

Accordingly, approval of the Members is sought for passing a Special Resolution as set out at Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice. Except Mr.JANAKBHAI FULCHANDBHAI DALWADI himself.

For, SARAL MINING LIMITED

Prashant

PRASHANT ABHAYKUMAR MAHA
COMPANY SECRETARY



DATE: 25.02.2021
PLACE: AHMEDABAD

SARAL MINING LIMITED

(Formerly known as XO INFOTECH LIMITED) CIN: L72900GJ1994PLC069823

Reg. Office: 6TH FLOOR, B-WING/PART-II, B. D. PATEL HOUSE, NARANPURA ROAD, NARANPURA, AHMEDABAD - 380014

| EXTRA ORDINARY GENERAL MEETING On 22.03.2021 at 02:00 P.M. at 6TH FLOOR, A-WING/PART-II, B. D. PATEL HOUSE, NARANPURA ROAD, NARANPURA, AHMEDABAD - 380014 | | |
|---|--|--|
| DP. Id* | | Name & address of the registered shareholder |
| Client Id* | | |
| Regd. Folio No. | | |

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company.

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXYFORM

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 | L72900GJ1994PLC069823 |
| Name of Company | SARAL MINING LIMITED (Formerly known as XO INFOTECH LIMITED) |
| Reg. Office Address | 6TH FLOOR, B-WING/PART-II, B. D. PATEL HOUSE, NARANPURA ROAD, NARANPURA, AHMEDABAD - 380014 |
| Name of the Member | |
| Registered Address | |
| E Mail Id | |
| Folio No./Client ID | |

I/We, being the member (s) of SARAL MINING LIMITED(Formerly known as XO INFOTECH LIMITED)hereby appoint

| | |
|-----------|-----------|
| Name | |
| Address | |
| E mail Id | Signature |

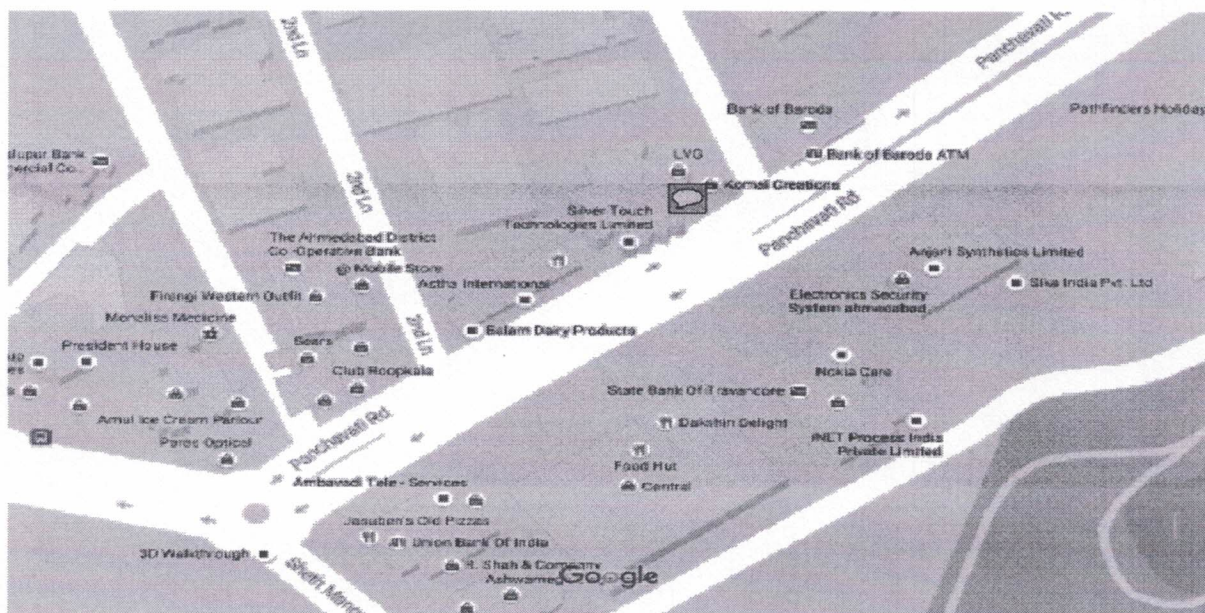
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| Name | |
| Address | |
| E mail Id | Signature |

OR FAILING HIM

| | |
|-----------|-----------|
| Name | |
| Address | |
| E mail Id | Signature |

Route Map to the venue of the EGM



As my/ our Proxy to attend and vote for me/us on my/ our behalf at the Extra Ordinary General Meeting of the Company to be held on 22.03.2021 at 02.00 P.M. and at 6TH FLOOR, A-WING/PART-II, B. D. PATEL HOUSE, NARANPURA ROAD, NARANPURA, AHMEDABAD - 380014 any adjournment thereof and respect of such resolution mentioned below:

BALLOT FORM

| Resolution No. | Resolution | *Optional | |
|-------------------------|--|-----------|---------|
| | | For | Against |
| SPECIAL BUSINESS | | | |
| 01 | TO APPROVE BORROWING LIMITS UNDER SECTION 180 OF THE COMPANIES ACT, 2013 | | |
| 02 | TO APPROVE LOAN AND INVESTMENT LIMIT BY COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013 | | |
| 03 | TO APPROVE APPOINTMENT OF MR. JANAKBHAI FULCHANDBHAI DALWADI (DIN: 08723283) AS WHOLE -TIME DIRECTOR OF THE COMPANY. | | |

Signed on thisday of2021.

Affix
Revenue
Stamp

Signature of shareholder/ Signature of Proxy

NOTE:

- 1 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.
- 2 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Extra Ordinary General Meeting forming part of the Annual report.
- 3 *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.