

03rd January, 2025

To,

National Stock Exchange
Exchange Plaza,
Plot No. C/1, G Block,
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

(NSE Scrip Code: SPMLINFRA)

(BSE Scrip Code: 500402)

Sub: Postal Ballot Notice (only through remote e-voting) Intimation under Regulation 30

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of Postal Ballot together with Explanatory Statement sent to the members of the Company whose names appeared on the Register of Members/List of Beneficial Owners as on Cut-off date i.e. Tuesday, 31st December, 2024.

The copy of the above Notice is also available on the website of the Company at www.spml.co.in

Kindly take the above on record.

Thanking you,

For SPML Infra Limited

Swati
Agarwal

Digitally signed
by Swati Agarwal
Date: 2025.01.03
12:47:37 +05'30'

Swati Agarwal

Company Secretary

SPML INFRA LIMITED

CIN : L40106DL 1981PLC012228

22, Camac Street, Block-A, 3rd Floor, Kolkata 700 016

Ph : +91 33 4009 1200 / 1247

E-mail : info@spml.co.in | Website : www.spml.co.in

Regd. Office : F-27/2, Okhla Industrial Area, Phase-II, New Delhi - 110020





SPML INFRA LIMITED

CIN: L40106DL1981PLC012228

Registered Office: F 27/2, Okhla Industrial Area, Phase II, New Delhi – 110020

Tel.: 011-26387091 | E-mail: cs@spml.co.in | Website: www.spml.co.in

POSTAL BALLOT NOTICE

(Pursuant to Provision of Section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), General Circular Nos. 09/2024 dated 19th September, 2024 read with earlier Circulars, issued by the Ministry of Corporate Affairs in this regard (“MCA Circulars”), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read with earlier Circulars issued by SEBI (together “SEBI Circulars”) Secretarial Standard - 2 on General Meetings (“Secretarial Standard”) issued by the Institute of Company Secretaries of India (“SS-2”) and other applicable provisions of the Act, regulations, rules, circulars and notifications issued thereunder applicable regulations, that the Company seeks approval of the Members, via Postal Ballot through remote e-voting process (“remote e-voting”) only.

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot notice (the “Postal Ballot Notice”). The Notice will also be placed on the website of the Company at www.spml.co.in and the website of NSDL. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively

The Company has appointed Mr. Tumul Maheshwari, Practising Company Secretary (Membership No. 16464) to act as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

The Members shall exercise their right to vote on the matters included in the Notice of Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The e-voting period commences on Monday, 06th January, 2025 at 09.00 A.M. IST and ends on Tuesday, 04th February, 2025 at 05.00 P.M. IST. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 05.00 P.M. IST on Tuesday, 04th February, 2025. Remote e-voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Resolutions shall be deemed to have been passed on 04th February, 2025, being the last date for remote e-voting, if approved by the requisite majority.

SPECIAL BUSINESS

1. Re-Appointment of Mr. Subhash Chand Sethi (DIN: 00464390) as Chairman and Whole Time Director of the Company

To consider, and if thought fit, to pass as a **SPECIAL RESOLUTION** the following:

“RESOLVED THAT pursuant to the provisions of Section 152, 160, 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) read with allied Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Articles of Association of the Company and on the approval and recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Subhash Chand Sethi, (DIN 00464390) who has attained the age of 70 (Seventy) years, as a Whole-time Director of the Company for the period of 2 (Two) consecutive years effective from 1st January, 2025, liable to retire by rotation, upon such terms and conditions as detailed out in the Explanatory Statement annexed hereto, including remuneration payable from time to time, which at all times shall be in accordance with the provisions prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof for the time being in force.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rules made thereunder and read with Schedule V to the said Act (including any statutory modification(s) or re - enactments thereof, for the time being in force) and in terms of the approval and recommendation of the Nomination & Remuneration Committee (“Committee”), Audit Committee and Board of Directors (“Board”), and subject to such approvals if any, as may be necessary, consent of the members of the Company be and is hereby accorded to fix remuneration payable to Mr. Subhash Chand Sethi [DIN:00464390] as a Whole Time Director of the Company at the annual salary for an amount not exceeding Rs. 2.50 Crore (including performance incentive of Rs. 50 Lakh) per annum for the period from 01st January, 2025 to 31st December, 2026 along with other perquisites and benefits as stated below, with liberty to the Board / Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Subhash Chand Sethi within above overall ceiling.

- a. Annual salary for an amount not exceeding Rs. 2.50 Crore (including performance incentive of Rs. 50.00 Lakh) per annum as per the following break-up

Sl. No.	Details	Rs. (in Crores)
1	Fixed CTC PA	2.00
2	Yearly variable pay on performance for on increasing the profitability of the Company	.50
	Total	2.50

- b. **Club Fees:** Maximum of 3 (three) Clubs
- c. **Leave Travel Concession:** For self and family, once a year, as per the Company's rules
- d. Contribution to Provident Fund, Superannuation Fund, or Annuity Fund to the extent they are not taxable under the Income-tax Act, 1961.
- e. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- f. Encashment of leave at the end of the tenure.
- g. Reimbursement of medical expenses, subject to the ceiling of one month's salary.
- h. Payment of insurance premiums, subject to the ceiling of one month's salary.
- i. Reimbursement of bills for mobile/phone/fax and internet broadband use at residence.
- j. Provision of a car with maintenance, driver, and fuel for business use.
- k. Any other benefits, amenities, facilities, and perquisites as per the Company's rules, as applicable and approved by the Board.

RESOLVED FURTHER THAT during the aforementioned tenure of Mr. Subhash Chand Sethi re-appointment as Whole Time Director of the Company, if the Company incurs a loss or its profits are inadequate, subject to other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof) and subject to such approvals if any, as may be required, consent of the members of the Company be and is hereby accorded to pay Mr. Subhash Chand Sethi, the above remuneration including perquisites as 'minimum remuneration' (computed with reference to the 'effective capital' of the Company as on the preceding financial year in accordance with the Act) and that the Board of the Company be and is hereby empowered to decide remuneration of any amount and other retirement or other benefits or components as may be recommended by the Committee, within such overall ceiling."

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental, to give effect to the above resolution."

**By order of the Board of Directors
For SPML Infra Limited**

**Sd/-
Swati Agarwal
Company Secretary**

Place: Kolkata

Date: 30th December, 2024

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standards on General Meetings ('SS-2') and other applicable provisions of the Act read with Rules framed thereunder setting out the material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations and the reasons for the proposed resolution is annexed hereto and forms part of this notice.
2. In line with the MCA and SEBI Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of assent or dissent of the Members would take place through remote e-voting system only.
3. As per Section 110 of the Act read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members or the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Tuesday, 31st December, 2024 ("cut-off date"). Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
4. A copy of this Postal Ballot Notice is also available on the Company's website at www.spml.co.in, the relevant sections on website of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of the NSDL www.nsdl.co.in.
5. The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on 31st December, 2024.
6. Resolution, if passed by the Members through postal ballot, is deemed to have been passed as if it has been passed at a General Meeting of the members and the last date of the e-Voting shall be the date on which the resolution shall be deemed to have been passed,
7. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the voting by Postal Ballot will be announced not later than two working days from the conclusion of e-voting and will also be displayed on the Company website www.spml.co.in and on the website of NSDL www.nsdl.co.in, and on website of the Stock Exchanges i.e. BSE and NSE.
8. The remote e-voting period begins on Monday, the 06th January, 2025 at 09:00 A.M. and ends on Tuesday 04th February, 2025, at 05:00 P.M. During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 31st December, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 31st December, 2024.
9. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically with RTA at email id mdpl.yahoo.co.in

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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting.
	<ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp
	<ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 (i.e. your sixteen digit DEMAT account number hold 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 & voting during the meeting.
	<ol style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in DEMAT mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing DEMAT Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the DEMAT Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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 Forget User ID and Forget 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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.

4. 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***

5. 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.

- c) How to retrieve your 'initial password'?
- (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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 tumul11@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 25th September, 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in DEMAT mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 25th September, 2023 may follow steps mentioned in the Notice of the AGM under Step 1:"Access to NSDL e-Voting system"(Above).

3. 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 to reset the password.
4. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 18001020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email 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 Aadhar Card) by email to cs@spml.co.in
2. In case shares are held in DEMAT mode, please provide DPID-CLID (16digit DPID + CLID or 16digit 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 Aadhar Card) to cs@spml.co.in. If you are an Individual shareholders 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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS FOR THE PROPOSED SPECIAL RESOLUTION ACCOMPANYING THE POSTAL BALLOT NOTICE

Item No. 1

The Members at the 38th Annual General Meeting held on 24th September, 2019 approved the re-appointment of Mr. Subhash Chand Sethi as Chairman and Whole Time Director, of the Company with effect from 1st January, 2020. Mr. Subhash Chand Sethi will complete his term on 31st December, 2024. Considering the wholehearted sincerity and commitment dedicated by Mr. Subhash Chand Sethi towards the development and growth of the Company, the Board, via its approval at its meeting held on 30th December, 2024 based on the recommendation of the, Nomination and Remuneration Committee and Audit Committee, recommends reappointment of Mr. Subhash Chand Sethi, in his aforesaid capacity of a Whole Time Director of the Company for the further period of two years w.e.f 01st January, 2025 till 31st December, 2026, subject to liable by rotation.

As per Section 196(3) of the Companies Act, 2013 (“the Act”) inter alia, provides that “No company shall appoint or continue the employment of any person as whole-time director who has attained the age of seventy years unless it is approved by the members by passing a special resolution to that effect in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

Mr. Subhash Chand Sethi has attained the age of 70 years and hence continuation beyond 70 years requires the approval of members by way of a special resolution. The Board recommends the same to the Shareholder for their approval along with the below mentioned justification for appointing Mr. Subhash Chand Sethi as Whole Time Director.

Mr. Subhash Chand Sethi, promoter and qualified professional, has been actively involved in the establishment of the Company’s infrastructure process, team member customer, and suppliers and contractors relationships in last 43 years. Under his leadership, the Company has successfully executed approximately 700 projects earning a strong reputation in the power and water EPC business, which remains the Company’s prime focus and will continue in future. He has played a pivotal role in the resolution with the Bank, NARCL, and in transforming the Company from stress to growth by securing adequate liquidity.

The Company, along with its team, suppliers, contractors, investors, and lenders, places immense confidence in Mr. Subhash Chand Sethi's leadership, anticipating a successful turnaround under his guidance. Given his experience and contribution and the transformation phase, the Company proposes to continue his tenure as Chairman and Whole-Time Director for an additional period of 2 years, effective from 1st January 2025 to 31st December 2026, subject to shareholder approval.

Minimum Remuneration

Where in any financial year(s) during the currency of the tenure of Mr. Subhash Chand Sethi as the Chairman and Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Subhash Chand Sethi in respect of such financial year(s) in which such inadequacy or loss arises or a period of three years, whichever is lower, the remuneration as set out above by way of consolidated salary, perquisites and allowances as minimum remuneration, in accordance with the provisions of Section 197 and / or Schedule V to the Companies Act, 2013 (as amended) (the "Act").

The details of the proposed terms and conditions including remuneration payable to him are set out below:

- a. Tenure: With effect from 1st January, 2025 to 31st December, 2026
- b. Annual salary for an amount not exceeding Rs. 2.50 Crore (including performance incentive of Rs. 50.00 Lakh) per annum as per the following break-up

Sl. No.	Details	Rs. (in Crores)
1	Fixed CTC PA	2.00
2	Yearly variable pay on performance for on increasing the profitability of the Company	.50
	Total	2.50

- c. **Club Fees:** Maximum of 3 (three) Clubs
- d. **Leave Travel Concession:** For self and family, once a year, as per the Company's rules
- e. Contribution to Provident Fund, Superannuation Fund, or Annuity Fund to the extent they are not taxable under the Income-tax Act, 1961.
- f. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- g. Encashment of leave at the end of the tenure.
- h. Reimbursement of medical expenses, subject to the ceiling of one month's salary.
- i. Payment of insurance premiums, subject to the ceiling of one month's salary.
- j. Reimbursement of bills for mobile/phone/fax and internet broadband use at residence.
- k. Provision of a car with maintenance, driver, and fuel for business use.
- l. Any other benefits, amenities, facilities, and perquisites as per the Company's rules, as applicable and approved by the Board.

The remuneration payable to Mr. Subhash Chand Sethi for the period 01st January, 2025 to 31st December, 2026 requires approval by the Members of the Company in the General Meeting. The remuneration for the aforementioned period satisfies the applicable provisions of the Act and conditions laid down in Schedule V to the Act. The Board of Directors recommends the Special Resolution set out at Item No. 1 for approval of members.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to the Chairman and Whole Time Director, and all other Managing Directors and Whole Time Directors of the Company taken together, shall be within the limits prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act').

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Subhash Chand Sethi has been received by the Company. Based on the declarations received from Mr. Subhash Chand Sethi, in Form DIR-8, he is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and he has given his consent to act as a Director of the Company, in Form DIR-2. Except Mr. Sushil Kumar Sethi, Brother of Mr. Subhash Chand Sethi no other directors of the Company are related to him.

Mr. Subhash Chand Sethi shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof. Further, the Board of Directors, at the recommendation of the Nomination and Remuneration Committee and Audit Committee shall be authorised to increase, reduce, alter or vary the aforesaid terms of remuneration, allowances and perquisites, including monetary values thereof, at any time and from time to time, in such manner as the Board of Directors may, in its absolute discretion, deem fit, proper and necessary.

The other requisite details of Mr. Subhash Chand Sethi have been annexed hereto, marked as Annexure-A.

Save and except Mr. Subhash Chand Sethi and his relatives, to the extent of their directorship and shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors of the Company recommends that the Resolution, as set out in Item No. 1, be passed as a Special Resolution.

(a) Statement containing required information pursuant to Section II of Schedule V of the Act for all the Executive Directors in case of Inadequate Profit:

I. General Information

1. Nature of industry

Erection, Procurement and Construction (EPC)

2. Date or expected date of commencement of commercial production:

The Company is in process since the year 1981

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

Financial year 2023-24	(Rs. in Lacs)
Revenue from operations	1,31,838.40
Profit before Tax	2,072.25
Income Tax Expense	120.63
Profit after Tax	1,951.62
Equity Share Capital	1,066.00

5. Foreign investments or collaborations, if any.

There is no foreign collaboration for any equity investment at present.

II. Information about Managerial Personnel

1. Background details

Mr. Subhash Sethi is the Chairman of SPML Infra Limited and group companies. In the past 43 years, he worked relentlessly to grow the company with his mission to achieve the impossible and create value and wealth for the organization and its stakeholders. The group commenced operations in the Engineering and Contract sector by implementing small turnkey projects in water in the North East. But with sheer commitments and ethical business practices, he continued walking the road of discovery and innovation. The boundaries of his business which was the North East of India started expanding and he set up his office in Kolkata and also expanded to other cities by setting up offices in Delhi and Bangalore, and SPML's presence spread across the country in just few years' time.

2. Past Remuneration

The following remuneration has been paid to Mr. Subhash Chand Sethi during the past 5 years

Financial year	Total (Annual Salary, Commission, perquisites and Allowances)
2019-20	11,520,000
2020-21	76,48,911
2021-22	93,98,803
2022-23	93,53,508
2023-24	93,53,508

3. Recognition or awards

- Economic Times Asian Business Leaders Awards
- 50 Most Impactful Leaders in Water Management Awards
- Indian Achievers Awards for Business Leadership
- Aqua Foundation Excellence Awards
- Infrastructure Person of the year Awards
- The Gem of India Awards
- ICME's Awards for Management
- The Melvin Jones Awards

4. Job Profile and suitability

Mr. Subhash Chand Sethi , Whole Time Director subject to the supervision and control of the Board of Directors is responsible for overall management of the affairs of the company. He is also responsible to perform such other duties entrusted to him by the Board from time to time. The Company, along with its team, suppliers, contractors, investors, and lenders, places immense confidence in Mr. Subhash Chand Sethi's leadership, anticipating a successful turnaround under his guidance. Given his experience and contribution and the transformation phase he is best suited for the Company.

5. Remuneration proposed:

As set out in the explanatory statement of Resolution No. 1 of the accompanying Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates, the relevant details would be with respect to the country of his origin)

Having regard to the size of the company, development of core team to manage the Company's strategic business units and has a hands-on approach to business management the Board of Directors is of the opinion that the proposed remuneration is reasonable and commensurate.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Subhash Chand Sethi is one of the Promoters of the company and is holding 1,703,745 Equity Shares of the company amounting to 2.40% of the Paid up Equity Share Capital of the company. Mr. Subahsh Chand Sethi is the brother of Mr. Subhash Chand Sethi, Vice Chairman and Non-Executive Director of the Company.

III. Other Information

1. Reasons of loss or inadequate profits

The external environment in the global economy as well as Indian economy continued to remain challenging, fund crisis, non receipt of BGs from the Banks, financial stress in past years along with working capital crunch continued to adversely impact the company's financial results.

2. Steps taken or proposed to be taken for improvement

The Company has successfully Completed the resolution plan with the NARCL and became the stress free Company. Out of Rs. 800 Cr. or Rs. 700 Cr. as the case may be around Rs. 224 Cr debt has been repaid by the Company to NARCL. The Company is securing adequate liquidity by way of preferential allotment. Further, Company is in process of securing business to maintain healthy order books.

3. Expected increase in productivity and profits in measurable terms

The above measures being undertaken are expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

**By order of the Board of Directors
For SPML Infra Limited**

**Sd/-
Swati Agarwal
Company Secretary**

Place: Kolkata

Date: 30th December, 2024

Annexure-A**Details of Directors seeking appointment**

Name	Mr. Subhash Chand Sethi
DIN	00464390
Date of Birth (Age)	14 th August, 1954 (70 Yrs)
Qualification	B.com
Experience	43 years
Expertise	Mr. Subhash Chand Sethi, promoter and qualified professional has been actively involved in the establishment of the Company's infrastructure process, team member customer, and suppliers and contractors relationships in last 43 years. Under his leadership, the Company has successfully executed approximately 650 projects earning a strong reputation in the power and water EPC business, which remains the Company's prime focus and will continue in future. He has played a pivotal role in the resolution with the Bank, NARCL, and in transforming the Company from stress to growth by securing adequate liquidity
Date of first appointment on the Board	01.06.1984
Last drawn remuneration	1.08 Crore
Details of remuneration sought to be paid	As set out in resolution and explanatory statement
Terms & conditions of the appointment	As set out in resolution and explanatory statement
Relation with other directors or Key Managerial Personnel of the Company	Brother of Mr. Sushil Kumar Sethi, Vice Chairman and Non-Executive Director of the Company.
Number of Board Meetings attended during the Financial Year*	8
Membership/ Chairmanship of committees of other Boards	Stakeholder Relations Committee: Member
Shareholding in the Company	1,703,745 shares comprising of 2.40% of total shareholding
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	None
Name of listed entities from which the person has resigned in the past three years	None