

# SPACE INCUBATRICES TECHNOLOGIES LIMITED

Regd. Office: Pawan Puri, Muradnagar, Ghaziabad-201206 (U.P.)

CIN: L17100UP2016PLC084473

E-mail- spaceincubatrices@gmail.com, Web: www.spaceincubatrices.com, Phone: 01232-261288

**Date: 05.09.2022**

Dy. General Manager (Listing)  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Scrip Code-541890**

**Scrip ID-SPACEINCUBA**

## **Sub: Notice of 6<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Notice of 6th Annual General Meeting (AGM) of the Company, schedule to be held on Friday, the 30th day of September, 2022 at 12:30 P.M. at Pawan Puri, Muradnagar, Ghaziabad-201206 (U.P.)

This is for your information & record.

**Thanking You,**

**Yours faithfully,  
For Space Incubatrices Technologies Limited**

**NISHANT**  
**MITTAL**

Digitally signed by NISHANT MITTAL  
DN: cn=IN, o=PERSONAL,  
pseudonym=98a4982c299251f3aeb2cfae  
a91724326e4efefc6a1bc098e11796e  
19dc2, postalCode=201014, st=UTTAR  
PRADESH,  
serialNumber=5bc92cb56a8401405271e0  
a5228787a9bb39084b39427266c492a6  
a77fb5cc, cn=NISHANT MITTAL  
Date: 2022.09.05 15:47:57 +05'30'

**(Nishant Mittal)**

**Managing Director**

**Din: 02766556**

**Residential Address:**

Flat No. 603, Tower-2, Orange County,  
Ahinsa Khand-1, Near Aditya Cinemas, Indirapuram,  
Shipra Sun City, Ghaziabad-201014 (U.P.)

## Notice

To,

The Members,

Notice is hereby given that the **06<sup>th</sup> Annual General Meeting** of the Company will be held at the registered office of the Company at **Pawan Puri, Muradnagar, Ghaziabad- 201206 on Friday, the 30<sup>th</sup> day of September, 2022 at 12:30 P.M.** to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Nishant Mittal (DIN: 02766556), who retires by rotation, and being eligible, offers himself for re-appointment.
3. **Re-appointment of Statutory Auditors**

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

To appoint the Statutory Auditors and to fix their remuneration and to consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. V.S. Gupta & Co., Chartered Accountants, having FRN No. 00724C, Meerut be and are hereby reappointed as the Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of the 06th Annual General Meeting of the Company till the conclusion of the 11th Annual General Meeting to be held in 2027 (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) on such remuneration as decided by the board.

### SPECIAL BUSINESS:

#### 4. **Appointment of Mr. Mahesh Chand Mittal (DIN: 00284866) As Non-Executive Non-Independent Director of the Company**

To consider and, if thought fit to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**

**"RESOLVED THAT**, pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Mahesh Chand Mittal (DIN: 00284866) who was appointed as an Additional Non Executive Director in the meeting of the Board of Directors held on 30th December, 2021 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice in writing from him proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non Independent Director of the Company, liable to retire by rotation."

#### 5. **Approval for Material Related Party Transaction**

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

**"RESOLVED THAT** pursuant to provisions of Sections 2(76), 180(1)(c), 188 of the Companies Act, 2013(hereinafter 'Act') and any other applicable provisions of the Act, if any, read with Rules framed thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force), and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the listing regulations, consent of the members of the Company be and is hereby accorded to the Material Related Party Transaction entered of a value of Rs. 10 Crore (Ten Crore Rupees) as per details as set out under Item No. 5 of the Statement annexed to this Notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

#### 6. **Fixing Remuneration of Mr. Nishant Mittal (DIN: 02766556) as Managing Director w.e.f. 16.12.2021**

To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Nishant Mittal (DIN 02766556), Managing Director in the following terms and Conditions:

a) **Term : 5 years w.e.f. 28.03.2018**

b) **Salary & Perquisites: Not Exceeding Rs 60,00,000/ P.A. including perks,**

However, the Following shall not form apart of perquisites:

- I. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- II. Gratuity payable at the rate of half a month's salary for each completed year of services;
- III. Encashment of leave at the end of tenure."

#### 7. **To make Investments, Give Loans, Guarantees and Security in excess of the limits prescribed in Section 186 of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION**:

**"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 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, consent of the Members of the Company be and is hereby accorded 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), 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.40 Crores (Rupees Forty 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.

**RESOLVED FURTHER THAT** the Board of Directors (including 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 and to make, sign and execute, on behalf of the Company, such deed, documents, agreements, undertakings and all other necessary papers as may be required; to accept modifications to the same as may be necessary and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same;

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and is hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

#### 8. Alteration in the Objects Clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, consent of the members of the Company be and is hereby accorded for alteration of Clause No. III A i.e. Objects Clause of the Memorandum of Association (“MOA”) of the Company in the following manner:

The existing Objects mentioned in Sub-Clause No 5 and 8 be deleted:

5. To carry on the business of electrical engineers, contractors, traders, manufactures, suppliers of and dealers in electrical and power field appliances, cables, wire lines, insulators, accumulators, conductors, transformers, meters, electric sub stations and to generate, accumulate, transmit, distribute and supply electricity and for that purpose to develop, reconstruct, erect, build, repair, demolish, remodel, improve building structure, land, space etc., and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, transmission, supply, accumulation and employment of electricity; and to carry on all or any of the business of engineers, machinists, tool markers, wire drawers, electric lamp and bulb manufactures of all kinds, shapes, voltages, wattages in their various applications, design in existence today or to be invented hereinafter and manufactures of all types of electronic devices in vogue today or to be invented hereinafter.
8. To established and maintain an education institution for providing and imparting education of all kinds including management, technical, scientific, research laborites, literary, commercial and other general disciplines and also other specialized education and vocational courses and fields.

**By Order of the Board For  
Space Incubatrices Technologies Limited**

Sd/-  
**Khushbu Singhal**  
Company Secretary and Compliance Officer  
M. No. A25992

Residential Address: Vijay Handloom Fabrics,  
Vijay Mandi, Muradnagar, Ghaziabad, U.P. 201206

Place: Muradnagar  
Date: 30<sup>th</sup> August, 2022

#### NOTES:

1. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
2. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE 06<sup>th</sup> ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY I.E. FORM MGT 11, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES / BODIES CORPORATES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE. A BLANK FORM MGT-11 IS ATTACHED WITH THIS NOTICE.**  
  
As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) 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.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. **Members are requested to notify immediately the change of address, if any, to the Company or the Share Transfer Agent and Registrar.** Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, immediately of:

- (a) Change in their Residential Status on return to India for permanent settlement.
- (b) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with Pin Code Number, if not furnished earlier
5. Members / proxies / authorized representatives are requested to bring duly filled admission / attendance slips sent herewith along with this notice of the AGM at the Meeting.
  6. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting.
  7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
  8. Members who hold shares in dematerialized form are requested to write their Client ID and DPID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
  9. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item No.3,4,5,6,7 and 8 of the accompanying notice is annexed hereto.
  10. Additional information pursuant to Regulation 26(4) & 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard 2 in respect of Director seeking appointment/re-appointments enclosed as Annexure to this notice.
  11. Copies of all documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on all working days up to and including the date of the Annual General Meeting of the Company.
  12. Members seeking any information with regard to accounts are requested to write to the Compliance Officer at least ten days in advance of the Annual General Meeting, to enable the Company to keep the information ready.
  13. Members are requested to:
    - a. Bring their copy of the annual report for the meeting and duly filled Attendance Slip enclosed herewith along with a valid identity proof such as the PAN Card, Passport, AADHAR Card, or Driving License to attend the meeting.
    - b. Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agents of the Company, viz. Beetal Financial and Computer Services (P) Ltd., Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, India.
    - c. Quote their DP ID No. /Client ID No. or Folio Number in all their correspondence.
  14. All the documents referred to in the accompanying notice, explanatory statement and Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested are open for inspection at the registered office of the Company on all working days except Saturdays and Sundays, between 11.00 AM to 1.00 PM up to the date of AGM and also at the venue of the AGM.
  15. Pursuant to Section 101 and 136 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We thus, request you to kindly register/update your email ids with your respective depository participant and Company's Registrar and Share Transfer Agent (in case of physical shares) and make this initiative a success.
  16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members who have yet not given their PAN and holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the RTA/Company.
  17. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
 

Pursuant to the directions of the SEBI, trading in the shares of your Company in de-materialized form Members, who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates for de-materialization through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.

    1. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send share certificates to RTA M/s. Beetal Financial & Computer Services (P) Ltd., for consolidation into single folio.
    2. The Route Map along with prominent land mark for easy location of the 6<sup>th</sup> Annual General Meeting venue is printed on the last page of the Annual Report.

#### 18. Facility for Voting:

The voting period begins on 27.09.2022 at 10:00 A.M. and ends on 29.09.2022 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 23.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but

also enhancing ease and convenience of participating in e-voting process.

In Compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the remote e-voting service facility arranged by Central Depository Services Limited. The facility for voting, through ballot paper, will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off date, being, 23.09.2022. The Instructions for e-voting are given below.

Shareholders can also cast their vote electronically using CDSL's Mobile App 'M-Voting' available for Android, I Phone and Windows based mobiles. The M-Voting App can be downloaded from Google Play Store, App store and the Windows Phone Store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in Demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p>
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<p>1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430

**The instructions for shareholders voting electronically are as under:**

- i) The Voting period begins on 27<sup>th</sup> September, 2022 (10.00 AM) and ends on 29<sup>th</sup> September, 2022 (05.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on “Shareholders” tab.
- iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field Sequence number is printed on address label.  In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then reach directly to the selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant ‘SPACE INCUBATRICES TECHNOLOGIES LIMITED’ on which you choose to vote.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option no implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”; else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xix) Shareholders can also cast their vote electronically using CDSL’s Mobile App ‘M-Voting’ available for Android, I Phone and Windows based mobiles. The M-Voting app can be downloaded from Google Play Store, App store and the Windows Phone Store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.
- xx) Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [spaceincubatrices@gmail.com](mailto:spaceincubatrices@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23.09.2022 may follow the same instructions as mentioned above for e-Voting.
- xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
19. The Board of Directors has appointed Mrs. Sonia Rani, Practicing Company Secretary, as the “Scrutinizer” to scrutinize the e-voting process (including the Ballot Forms received from the members who do not have any access to e-voting process) in fair and transparent manner.
20. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of e-Voting period, unblock the votes in the presence of at least 2 witnesses not in employment of the company and make a Scrutinizer’s Report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
21. Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.spaceincubatrices.com](http://www.spaceincubatrices.com) and on the website on CDSL within two days of passing the resolution at 06<sup>th</sup> Annual General Meeting of the Company on 30<sup>th</sup> September, 2022 and will be communicated to BSE Limited where the shares of the company are listed.
22. To Prevent Fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
23. Details of Director seeking appointment and re-appointment at the forthcoming Annual General Meeting is given in annexure attached to this notice.

#### REQUEST TO THE MEMBERS

1. Members are requested to bring their attendance slip.

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

##### ITEM NO. 3

M/s. V.S. Gupta & Co., Chartered Accountants, having FRN No. 00724C, Meerut were appointed as Statutory Auditors of the Company by the members at the 01st Annual General Meeting (AGM) held on 29th September, 2017 to hold office as Statutory Auditors from the conclusion of 01st AGM held in the year 2017 till the conclusion of 06th AGM of the Company to be held in the year 2022. In terms of Section 139 of the Companies Act, 2013 (‘the Act’) read with the Companies (Audit and Auditors) Rules, 2014 their present term is going to complete on conclusion of the 06th AGM of the Company.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on August 30, 2022, have decided to recommend the re-appointment of M/s. V.S. Gupta & Co. (ICAI Firm Registration Number: 00724C), Chartered Accountants, as the Statutory Auditors of the Company for a second term of 5 (five) years from the conclusion of the 06th Annual General Meeting until the conclusion of the 11th Annual General Meeting of the Company.

In accordance with Section 139(2) of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s V.S. Gupta & Co. is eligible for re-appointment for a term of 5 (five) financial years. In accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company has also received Consent Letter and Eligibility Certificate from M/s. V.S. Gupta & Co. to act as the Statutory Auditors of the Company. The terms and conditions of re-appointment are as under:

<b>Term of Appointment</b>	5 (Five) years from the conclusion of 06th AGM till the conclusion of 11th AGM of the Company.
<b>Proposed Audit Fees</b>	Fixed audit fee of Rs. 50,000/- (Rupees Fifty Thousand Only) for the financial year 2022–2023. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by M/s. V.S. Gupta & Co during their association with the Company.  On the recommendation of the Audit Committee, the proposed audit fees for next financial years of their tenure shall fixed by the Board of Directors of the Company in consultation with the Auditors.  The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee mentioned above and will be decided by the management in consultation with the Auditors.
<b>Reason for Change / appointment</b>	Re-appointment of retiring auditors.

None of the Directors/Key Managerial Personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in the

resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the shareholders

#### **Item No 4**

Based on recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company (hereinafter 'the Board') at its meeting held on December 30, 2021 had decided to propose the appointment of Mr. Mahesh Chand Mittal (DIN: 00284866) as a Non-Executive Non-Independent Director, liable to retire by rotation, before the members of the Company at the 06<sup>th</sup> Annual General Meeting of the Company.

Mr. Mahesh Chand Mittal is 69 years old. He is a B.E (Electrical) and joined the company since its incorporation as a promoter director in 2016. He has very rich experience in various field. He has been responsible for liaison and finance of the Company and thus helps build a strong base and backbone of the Company.

In terms of Section 160(1) of the Companies Act, 2013 (hereinafter 'the Act'), the Company has also received a notice in writing from a member proposing his candidature for the office of the Director. The Company has received a consent in writing from Mr. Mahesh Chand Mittal (DIN: 00284866) to act as a Director of the Company. He has also submitted a declaration to the effect that he is not debarred from appointing/holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or by any order of other authorities and he is eligible to be appointed as a Director in terms of Sections 164 and 167 of the Act.

The relevant details relating to his appointment as required under the Act, the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standard-2 on General Meetings are provided as an "Annexure" to this Notice. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Mahesh Chand Mittal on the Board of the Company and accordingly the Board recommends an **Ordinary Resolution** set out at Item No. 4 of the accompanying Notice for approval of the members.

#### **OTHER INFORMATION & DISCLOSURES**

##### **Nature of concern / interest as per provision of section 102 of Companies Act, 2013**

None of the Directors and Key Managerial personnel of the Company except Mr. Mahesh Chand Mittal himself and Mr. Nishant Mittal, being relatives, are may be deemed to be concerned or interested in the resolution.

His appointment shall be subject to retire by rotation as provided in the Act but he shall be eligible for re-appointment.

Shareholders are requested to please to confirm / approve the appointment as a Non Executive Director of the Company.

Information about the appointee as per the requirement of SS-2 on General Meeting issued by The Institute of Company Secretary of India and regulation 36(3) of the Securities and Exchange Board of India (Listing and Disclosure Obligations) Regulations, 2015 regarding Item No. 5.

Name	<b>Mr. Mahesh Chand Mittal</b>
Designation	Non executive Director
Date of Birth	26-09-1952
Date of first appointment	He is associated as director since incorporation of the company
Qualification	B.E (Electrical)
Experience	He has very rich experience of higher Management in various fields since 1988.
Profile	Mr. Mahesh Chand Mittal is on this post since incorporation and has wide experience in field of Finance management.
Directorship held in other Companies	1
Directorship held in Listed entities (other than Space Incubatrices Technologies Limited)	1
Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee)*	2
Numbers of shares held in the Company as on 31.03.2022	2862066
No. of Board Meeting attended during the year	4 out of 8
Terms & Conditions of Appointment	NIL
Past Remuneration	8,52,000
Relationship with other Directors	Father of Mr. Nishant Mittal, Managing Director of the Company

\* Only Committees which are necessary under the Companies Act, 2013 have been considered for this purpose.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the members.

#### **ITEM NO. 5**

The Board of Directors of the Company, based upon the recommendation of Audit Committee, at its meeting held on 30<sup>th</sup> August, 2022, has approved a Material Related Party Transaction to be enter up to an aggregate amount of Rs. 10 Crore (Ten Crore Rupees) on such terms and terms and condition as may be agreed between contracting parties.

In terms of Section 188 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of policy of the Company in dealing with related parties, the said transaction requires prior approval of the members by passing a resolution as the amount of transaction exceeds 10% of the annual turnover of the Company as per latest audited financial statement of the Company.



None of the other Directors or Key Managerial Personnel (KMPs) of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

As per Section 188 of Companies Act, 2013 and Regulation 23 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall abstain from voting on this resolution.

The Board recommends the resolution as set out in the Item No. 5 of accompanying notice for the approval of members of the Company as a Special Resolution.

#### ITEM NO. 6

Notwithstanding anything to the contrary contained herein, where in any financial year during the tenure of Mr. Nishant Mittal (DIN: 02766556) as Managing Director, the company has either no profits or the profits are inadequate, the company will pay to him Rs.60,00,000/- P.A. remuneration by way of salary, perquisites as specified above.

Mr. Nishant Mittal (DIN: 02766556), the promoter director of the Company is associated with the Company since incorporation. The Board is of the opinion that Mr. Nishant Mittal (DIN: 02766556) rich and diverse experience is valuable asset to the company which adds value and his experience / enriched point of view in all aspects of the Company's working and decision making during Board discussion. He is also a person of integrity who possesses required expertise and his association as a Managing Director will be beneficial to the Company.

#### **Above shall be treated as an abstract for the purpose of Section 190**

General Information as required pursuant to the provisions of Schedule V is as under:-

#### **I. GENERAL INFORMATION:**

- (1) Nature of Industry: Presently the Company is engaged in Trading activity.
- (2) Date or expected date of commencement of commercial production : Not Applicable
- (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**

(Amount in Lacs)

Financial Results	2021-2022	2020-2021
Total Revenue	112.70	66.65
Total expenses	99.52	39.05
Profit before Tax	13.18	27.60
Less: Current Tax	3.41	7.12
Profit/(Loss) for the period	9.77	20.48
Earning Per Equity Share		
1. Basic	0.03	0.06
2. Diluted	0.03	0.06

- (5) Export performance and net foreign exchange collaborations: Nil

- (6) Foreign investments or collaborators if any: N. A.

#### **II. INFORMATION ABOUT MR. NISHANT MITTAL**

- (1) Background details:

Mr. Nishant Mittal is 35 years old. He is a B.Tech (ECE), Dip. in TTM and joined the company since its incorporation as a promoter director in 2016. He has very rich experience in various fields. He has been responsible for liaison and finance of the company and thus helps build a strong base and backbone of the company.

- (2) Past Remuneration: NIL

- (3) Recognition or awards: NIL

- (4) Job profile and his suitability:

Mr. Nishant Mittal has very rich experience in various fields. He has been responsible for liaison and finance management of the Company. Keeping in view the background of Mr. Nishant Mittal, he is best suitable for the post.

- (5) Remuneration proposed: As explained in resolution no.6 of this Notice.

- (6) Comparative remuneration profile with respect to industry.

The proposed remuneration is in line with the remuneration in the industry.

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

Mr. Nishant Mittal is the promoter and director of the company. He directly holds 608254 Equity Shares of the company.

#### **III. OTHER INFORMATION**

1. Reasons of loss or inadequate profits: N.A.
2. Steps taken proposed to be taken for improvement: NIL

3. Expected increase in productivity and profits in measurable terms: It is expected that the profitability of the company would increase in future.

#### ITEM NO. 7

The Company has been making investments in, giving loans, inter corporate deposits and guarantees to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition of securities of anybody corporate as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required. As per the latest audited Balance Sheet of the Company as on 31st March, 2022, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to Rs. 20.77 Crore while one hundred per cent (100%) of its free reserves and securities premium account amounts to Rs. NIL. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees/ securities in connection with a loan, as the case may be, is Rs. 20.77 Crore and this limit is already utilized to a large extent.

The Company makes investments for the purpose of expansion on regular basis and inter corporate loans and guarantees are provided in the ordinary course of business from time to time as per the business requirements. It also has investments in unlisted securities in wholly owned subsidiaries and other subsidiaries worldwide. In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Accordingly, the Board of Directors in its meeting held on August 30, 2022 approved increasing the aforesaid threshold by Rs. 40 Crores (Rupees Forty Crores only) over and above the limit specified under section 186 of the Companies Act, 2013 subject to approval of the Shareholders.

Therefore, it is proposed to seek fresh approval of members by way of a Special Resolution under Section 186(2) of the Companies Act, 2013 to authorize the Board of Directors of the Company to make investments in, giving loans, inter corporate deposits and guarantees to various persons and bodies corporate from time to time.

Hence, The Board recommends the resolution as set out in the Item No. 7 of accompanying notice for the approval of members of the Company as a Special Resolution.

#### Item No 8

Your management has proposes to alter the object clause of the Memorandum of Association (“MOA”) of the Company. As the Company intends to delete existing Objects mentioned in Sub-Clause No 5 and 8, therefore Board proposes to change the Object Clause of “MOA”.

None of the Directors / Key Managerial Personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

#### ANNEXURE TO THE NOTICE

##### Details of Director seeking appointment and re-appointment at the forthcoming Annual General Meeting:

(Pursuant to Regulation 26(4) & 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2).

Name of the Director	Mr. Nishant Mittal	Mr. Mahesh Chand Mittal
Director Identification Number (DIN)	02766556	00284866
Date of Birth	26-10-1987	26-09-1952
Nationality	Indian	Indian
Qualifications	B.Tech (ECE), Dip. in TTM	B.E (Electrical)
Expertise in specific functional areas	Total 11 years work experience in higher Management & Directorship of the Company.	He has very rich experience of higher Management in various fields since 1988.
Terms & Conditions of appointment	Re-appointment as Director liable to retire by rotation. He has been appointed as Managing Director of the Company for a term of 5 (five) consecutive years with effect from 28th March, 2018 up to 27 <sup>th</sup> March, 2023 without any remuneration and shall be liable to retire by rotation.	Appointment as Non-Executive Non Independent Director of the Company from the date of 06th AGM and his directorship shall be liable to retire by rotation
Directorship held in Listed entities (other than Space Incubatrices Technologies Limited)	Syblly Industries Limited.	Syblly Industries Limited
Relationship with other Directors	Son of Mr. Mahesh Chand Mittal	Father of Mr. Nishant Mittal, MD of the Company
List of the Directorship held in other Companies	1. Syblly Industries Limited. 2. Daasnav Solutions Private Limited	Syblly Industries Limited

Number of shares held in the company	6,08,254		28,62,066	
Membership of Committees of the Board (only listed entities) in which Chairmanship/membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	<b>Name of the Company</b>	<b>Committee</b>	<b>Name of the Company</b>	<b>Committee</b>
	Space Incubatrices Technologies Limited	Member-Audit Committee	Space Incubatrices Technologies Limited	Member-Stake Holder Relationship Committee
			Sybly Industries Limited	Member-Audit Committee

**By Order of the Board For  
Space Incubatrices Technologies Limited**

**Sd/-  
Khushbu Singhal  
Company Secretary and Compliance Officer  
M. No. A25992  
Residential Address: Vijay Handloom Fabrics,  
Vijay Mandi, Muradnagar, Ghaziabad, U.P. 201206**

**Place: Muradnagar  
Date: 30<sup>th</sup> August, 2022**



Route Map for the Venue of AGM of Space Incubatrices Technologies Limited to be held on 30th September, 2022 at 12.30 A.M. at registered office of the Company at Pawan Puri, Muradnagar, Ghaziabad - 201206

**Guiding Map For SPACE INCUBATRICES TECHNOLOGIES LIMITED.**

