

20th January, 2022

To,

National Stock Exchange

Exchange Plaza,

Plot No. C/1, G Block,

Bandra (E), Mumbai-400051

(NSE Scrip Code: SPMLINFRA)

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai-400001

(BSE Scrip Code: 500402)

Sub: Outcome of Board Meeting

Dear Sirs,

With reference to the captioned subject and in terms In terms of the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors in the Meeting held on 20th January, 2022, *inter-alia*, has considered and approved the following:

1. To increase the Authorised Capital of the company by 65,00,000 Preference Shares of face value of Rs. 100/- each aggregating to amount of Rs. 65 Crore and altering Clause V of the Memorandum of Association of the Company, subject to the approval of members of the Company.
2. Issuance of upto 27,75,000 Equity Shares of face value of Rs. 2/- each at a price of Rs. 46/- per equity share including premium of Rs. 44/- per equity share, on preferential basis to Promoters and Promoter Group, by conversion of their existing unsecured loans in the Company, subject to the approval of Members in General Meeting and the relevant Stock Exchanges. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed Preferential Issue is enclosed as **Annexure A**.
3. Issuance of upto 34,04,930 Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 100/- each of the Company, aggregating to Rs 34.05 Crs. on preferential basis to Promoters and Promoter Group by conversion of their existing unsecured loan in the Company, subject to the approval of Members in General Meeting and the relevant Stock Exchanges. The same shall be converted into Equity Shares of the Company at Rs. 46/- including premium of Rs. 44/- per share. The said CCPs shall be converted into equity shares of the Company within 18 months of the allotment as per the SEBI (ICDR) Regulations, 2018. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed Preferential Issue is enclosed as **Annexure B**.
4. The Board has decided to initiate the process of preferential allotment before initiating the Rights Issue for meeting the terms of the ongoing Debt Resolution Plan, which is at the advance stage with the Lenders. Therefore, the Board has decided to proceed with the Rights Issue after Preferential allotment and implementation of the Debt Resolution Plan in the Company.
5. To convene an Extra Ordinary General Meeting of the Company on Monday, 21st February, 2022.

Kindly take the above on record.

Thanking you,

For SPML Infra Limited

Swati Agarwal

Swati Agarwal

Company Secretary



SPML INFRA LIMITED

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

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CIN: L40106DL1981PLC012228



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

ANNEXURE A

DETAILS REGARDING PREFERENTIAL ISSUE

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity
2.	Type of issuance	Preferential issue (Conversion of Unsecured Loan into Equity)
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued;	Upto 27,75,000 Equity Shares of face value of Rs. 2/- each
4.	In case of Preferential Issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. name(s) of the investor(s);	The Equity Shares shall be allotted to the following Promoter and Promoter group: a. Mr. Sushil Kumar Sethi b. M/s Zoom Industrial Services Ltd. c. M/s SPML India Ltd.
	ii. Category of the investor	Promoter & Promoter group
	iii. Pre-Preferential Allotment shareholding;	The pre-preferential allotment Shareholding of the Allottees is as follows: a. Mr. Sushil Kumar Sethi- 2.88% b. M/s Zoom Industrial Services Ltd.- 6.82% c. M/s SPML India Ltd.- 5.78% The total pre-preferential Shareholding of the whole Promoter and promoter group is 29.88%
	iv. Post-Preferential Allotment shareholding;	The post-preferential allotment Shareholding of the allottees is as follows: a. Mr. Sushil Kumar Sethi- 3.45% b. M/s Zoom Industrial Services Ltd.- 10.47% c. M/s SPML India Ltd.- 7.52% Accordingly, the post preferential shareholding of the promoter and promoter group after allotment of the equity shares and before conversion of CCPS will be 34.81%
	v. issue price;	Rs. 46/- per share including premium of Rs. 44/- per share
5.	Lock-in Requirements	The Shares shall be locked in as per the SEBI (ICDR) Regulations, 2018

Approved



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ANNEXURE B

DETAILS REGARDING PREFERENTIAL ISSUE

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	0% Compulsorily Convertible Preference Share (CCPS)
2.	Type of issuance	Preferential issue (Conversion of unsecured loan into 0% CCPS)
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued;	Upto 34,04,930 0% CCPS of face value of Rs. 100/- each to be converted into equity shares at issue price of Rs. 46/-
4.	In case of Preferential Issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. name(s) of the investor(s);	The CCPS shall be allotted to the following promoter Group: a. M/s Zoom Industrial Services Ltd. b. M/s SPML India Ltd c. M/s Niral Enterprise Pvt. Ltd.*
	ii. Category of the investor	Promoter Group
	iii. Pre-Preferential Allotment shareholding;	Pre-preferential Shareholding of the Promoter and promoter group after allotment of 27,75,000 Equity Share shall be 34.81%
	iv. Post-Preferential Allotment shareholding;	Post-preferential Shareholding after conversion of CCPS into Equity Share in one or more tranches (not more than 5% of the expanded Paid Up Capital in any given financial year) shall be approximately 45.12%
	v. issue price;	The CCPS are being issued for at par by conversion of unsecured loan. The CCPS shall be convertible into equity shares of the Company during the period of 18 months from the date of allotment as specified in the ICDR Regulations, at the conversion price of Rs. 46 per equity share including premium of Rs. 44 per equity share
5.	Lock-in Requirements	The CCPS to be issued and allotted to the Promoter Group shall be subject to lock-in as per the requirement of the provisions of the SEBI ICDR Regulations, 2018.
6.	Terms of CCPS	<p>1. Face Value: Each CCPS shall have a face value of Rs.100/- (Rupees One Hundred Only).</p> <p>2. Form: The CCPs shall be allotted in dematerialised form and shall be Rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, the ICDR Regulations and the Memorandum and Articles of Association of the Company.</p>

S. Approval



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		<p>3. Conversion Ratio / Other Conversion Terms: Each CCP shall be convertible into 2.17 equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each. Any fraction on the same may be ignored. The CCPS shall compulsorily and mandatorily convert into equity shares of the Company, as per the conversion ratio specified above within 18 months from the date of allotment as specified in the ICDR Regulations, at the conversion price of Rs. 46/- including premium of Rs. 44/- per share.</p> <p>4. Interest: The CCPS shall carry 'nil' interest.</p> <p>5. Voting: The CCPS shall not carry any voting rights.</p> <p>6. Amendment of terms: The Board/Committee may, subject to the applicable laws and consent of the CCP Holders, vary the terms of allotment and / or conversion of the CCPS, from time to time, as it may think fit in the best interest of the Company.</p>
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*Niral Enterprise Pvt. Ltd. is deemed Promoter Group Company. However, Niral Enterprise Pvt. Ltd shall be considered as the Promoter Group shareholder after allotment of equity on conversion of CCPS.

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