

03rd March, 2021

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: Notice Convening the Extra Ordinary General Meeting of the Company

Dear Sirs,

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SPML Infra Ltd. is submitting herewith the Notice convening the Extra Ordinary General Meeting (EGM) of the Company scheduled to be held on Thursday, the 25th day of February, 2021 at 01:00 P.M. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") to transact the business as set out in the Notice of EGM.

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

Swati Agarwal

Company Secretary



SPML INFRA LIMITED

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

Ph: +91 33 4009 1200/234/247

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

CIN: L40106DL1981PLCO12228





SPML INFRA LIMITED

CIN: L40106DL1981PLC012228

Registered Office: F 27/2, Okhla Industrial Area, Phase II, New Delhi – 110020
Tel.: 011-26387091 • Fax: 011-26386003 • E-mail: cs@spml.co.in • Website: www.spml.co.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF SPML INFRA LIMITED (“COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS (“VC/OAVM”) ON THURSDAY THE 25TH DAY OF MARCH, 2021 AT 1.00 PM TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. To approve amendments to Loan Agreements :

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT the Supplementary Loan Agreement executed between the Promoter Group and the Company as approved by the Board of Directors of the Company at their meeting held on 25th February, 2021 for inserting, inter alia, a clause for conversion of Unsecured Loan into Equity, a copy of which agreement duly initialed by the Chairman is available for inspection, be and is hereby approved.

RESOLVED FURTHER THAT subject to applicable provisions of the Act and other applicable laws, the Board to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

2. To approve the issuance of equity shares to promoters entity by way of conversion of Unsecured Loan

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations, 2018”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, as amended (the “Listing Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, and subject to the consent of the lenders, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to create, offer, issue and allot, in one or more tranches, for upto a maximum of 40,72,253 (Forty Lakh Seventy Two Thousand Two Hundred Fifty Three) fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two Only) each, at an issue price of Rs. 32/- per equity share (including a premium of Rs. 30/- per equity share) aggregating upto Rs.13,03,12,096 (Rupees Thirteen Crore Three Lakh Twelve Thousand and Ninety Six Only) to entities falling under the promoter group, (hereinafter referred to as the “Proposed Allottees”) the list of which is provided in the explanatory statement, by way of conversion of Unsecured Loan into equity shares as per the loan agreement and subsequent amendment thereto.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided

that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable, incidental for such purpose, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities appointment of consultants, solicitors, or any other agencies as may be required, and entering into arrangements for listing, trading, depository services and such other arrangements and / or agreements as the case may be and also to seek listing of the equity shares with the stock exchanges where the equity shares of the Company are presently listed, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of equity shares and in complying with any regulations, and to execute all such deeds, documents, writings, agreements, applications, forms, in connection with the proposed issue as they may in their absolute discretion deem fit.”

3. Approval of SPML Employee Stock Option Scheme 2021

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read alongwith Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder and the Securities and Exchange Board of India (‘SEBI’) (Share Based Employee Benefits) Regulations, 2014 (‘SBEB Regulations’) (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the articles of association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended, and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company

(hereinafter referred to as the ‘Board’, which term shall include Nomination and Remuneration Committee constituted and designated by the Board to act as the ‘Compensation Committee’ under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders be and is hereby accorded to the Board to grant, vest and allot, from time to time, and in one or more tranches, options under the SPML Employee Stock Option Scheme 2021 (‘SPML ESOP 2021’) to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and / or to the directors of the Company, whether whole-time or not but excluding independent director(s) and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations (hereinafter referred to as ‘Eligible Employees’) but does not include an employee who is a promoter or a person belonging to the promoter group and a director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, to subscribe to such number of equity shares of the Company but not exceeding in aggregate of 5% of the expanded equity share capital of the Company from time to time under one or more Employee Stock Option Scheme, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of SPML ESOP 2021 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, (as the case may be) the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure the fair and equitable benefits under SPML ESOP 2021 are passed on to the Eligible Employees;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the option grantees under the SPML ESOP 2021 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 2/- per equity share, bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, evolve, decide upon and bring into effect SPML ESOP 2021 on such terms and

conditions as contained in explanatory statement to this item in the notice and to modify, alter, vary, revise or amend the said terms or suspend, withdraw, revise or terminate SPML ESOP 2021, subject to compliance with the SBEB Regulations, the Act and other applicable laws, rules and regulations, as may be prevailing at that time.

RESOLVED FURTHER THAT Board be and is hereby authorised to allot equity shares of the Company as may be required for the SPML ESOP 2021.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under SPML ESOP 2021 on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the equity shares so issued and allotted under SPML ESOP 2021 shall rank paripassu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the number of Employee Stock Options that may be granted to any Eligible Employee, in any financial year and in aggregate under the SPML ESOP 2021 shall be 1% of the expanded equity share capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the Compensation Committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of SPML ESOP 2021 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SPML ESOP 2021 and to take all such steps and do all acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT subject to applicable provisions of the Act and other applicable laws, the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors or chairman or managing director of the Company with a power to further delegate to any executives or officer of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

By Order of the Board
For SPML Infra Limited

Sd/-

Swati Agarwal

Company Secretary

Date: 25th February, 2021

Place: Kolkata

Notes:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (the “MCA”) vide its General Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 (hereinafter, collectively referred as the “MCA Circulars”) read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has allowed companies to conduct their Extra Ordinary General Meetings (EOGM) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), thereby, dispensing with the requirement of physical presence of the members at the common venue. In compliance with amended provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the EOGM of the Company is being held through VC/OVAM on Thursday, the 25th day of March, 2021 at 1.00 P.M. The Company has engaged the services of National Securities Depository Limited (NSDL) for this purpose.
3. The Company will conduct the EOGM through VC/ OAVM from its Registered Office, i.e, F-27/2, Okhla Industrial Area, Phase-II, New Delhi- 110020, which shall be deemed to be venue of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 18th March, 2021 to Thursday, 25th March, 2021 (both days inclusive) for the purpose of Extraordinary General Meeting.
5. In accordance with the said requirement of the above MCA Circular and the SEBI Circular the Notice will be sent only through e-mail to those Shareholders whose mail ids are registered with the Company or the Registrar & Share Transfer Agent, M/s. MaheshwariDatamatics Pvt. Ltd; or the Depository participants through electronic means only. The Notice of the Extra Ordinary General

Meeting of the Company shall be available on the Company's website www.spml.co.in and on the website of the Stock Exchanges where the equity shares of the Company are listed. The Notice shall also be available on the e-Voting website of NSDL viz., www.evoting.nsdl.com

6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the EOGM is being conducted through VC/OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. In pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/ corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the EOGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution pursuant to Section 113 of the Act, authorizing their representatives. The same can be sent through email to cs@spml.co.in with a copy marked to evoting@nsdl.co.in.
8. Since the EOGM will be held through VC/OAVM, Route map is not provided with the notice.
9. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of EOGM. Members desirous of inspecting the same may send their requests at cs@spml.co.in from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers.
11. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/RTA.
12. In case of joint holders attending the EOGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
14. Non-resident Indian shareholders are requested to inform about the following immediately to the concerned Depository Participant, immediately of:-
 - a. The change in the 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.
15. Members will be able to attend the EOGM through VC or OAVM or view the live webcast of the EOGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the AGM
16. E-voting: In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies Management and Administration) Amendments Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) and the Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 June 15, 2020, September 28, 2020 and December 31, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the EOGM will be provided by NSDL.
17. Voting rights of the Members (for voting through remote e-voting shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 18th March, 2021. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date 18th March, 2021 shall only be entitled to avail the facility of remote e-voting.
18. The login -id and password for participation and voting at the meeting has been separately provided along with this notice. Any Member as on the cut-off date who has not received the login id and password may obtain the same by sending a request at mdpldc@yahoo.com.
19. The Board of Director has appointed Mr. Tumul Maheshwari, Company Secretary in whole-time practice, New Delhi as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
20. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
21. The results declared along with the report of the scrutinizer shall be placed on the Company's website at www.spml.co.in and on the website of NSDL immediately

after the result is declared by the Chairman/Authorized Person and simultaneously communicated to the Stock Exchanges. Due to the current COVID 19 pandemic situation, the result shall not be displayed on the Notice Board of the Company at its Registered Office.

22. Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM.

23. Instructions for e-Voting are as follows:

- (i) The remote e-voting period begins on Monday the 22nd Day of March, 2021 at 09:00 A.M. and ends on Wednesday, the 24th day of March, 2021 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) 18th March, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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 :
5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - 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.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (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.: 1800-222-990 or send a request to (Name of NSDL Official) 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 RTA at the e-mail id mdpldc@yahoo.com

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit 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 RTA at the e-mail id mdpldc@yahoo.com.

2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EOGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EOGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EOGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EOGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid

last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@spml.co.in.
3. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@spml.co.in. The same will be replied by the company suitably.
4. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EEXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED:

Item No. 1&2

The operations of the Company have suffered in last few years mainly due to general economic slowdown, including policy paralysis and various other factors beyond control of the Company or its management. The major clients / customers of the Company are government bodies wherein the monies of the Company are stuck since long and for which the claims of the Company are pending. The mismatch in the cash flows was further widened with the non-release of sanctioned working capital credit facilities including Bank Guarantee limits, alongwith levy of excess margin & charges by some of the Lenders as against the agreed terms of sanction by the Banks. Due to the mismatch in the cash flows, the Company has not been able to service its debts or meet the payment obligations to the Lenders. Hence, the accounts of the Company with the Banks have been classified as sub – standard.

However, considering the claims and awards receivable by the Company and also the current business opportunities in the EPC sector, the Lenders have agreed for resolution by bi-furcating the loan amount into sustainable and un-sustainable. The process for resolution has started and the Company is hopeful that the same will be completed shortly.

The Company had availed financial assistance from various entities belonging to the Promoter Group by way of Unsecured Loan. To support the ongoing resolution plan it has been proposed that the Promoters may convert part of such existing loan to equity share capital of the Company to improve the financial parameter of the Company and accordingly Board of Directors of the Company at its meeting held on 25th February, 2021 amended the Loan Agreement as executed between the Promoter Group and the Company, subject to the approval of the members. Based on ongoing resolution proposal, the Board resolved to issue, offer and allot upto 40,72,253 Equity Shares

(Forty Lakh Seventy Two Thousand Two Hundred Fifty Three) of Rs.2/- each to the Promoter entities (as mentioned below) at an issue price of Rs. 32/- per Equity Share (including a premium of Rs. 30/-) aggregating upto Rs. 13,03,12,096 (Rupees Thirteen Crore Three Lakh Twelve Thousand and Ninety Six Only) by way of conversion of existing unsecured loan, as per the Valuation Report submitted by an Independent Valuer.

The detail of unsecured loans proposed to be converted into equity shares is as under:

| Name of Promoter/ Promoter Group | Amount of Unsecured Loan Converted into Equity | Category |
|-----------------------------------|--|----------------|
| M/s SPML India Ltd. | 5,79,31,584 | Promoter Group |
| M/s Zoom Industrial Services Ltd. | 7,23,80,512 | Promoter Group |
| Total | 13,03,12,096 | |

The information pertaining to the proposed allotment are stated below:

- a. **Objects of the Issue:** Pursuant to the ongoing Resolution Plan with the Lenders of the Company, it is proposed to convert the part of the outstanding loan of some of the Existing Promoters into Equity Shares thereby augmenting the networth of the Company and enhancing the capital adequacy.
- b. **Maximum number of specified securities to be issued:** It is proposed to issue, offer, and allot 40,72,253 fully paid-up equity shares of the Company having a face value of Rs. 2 /- (Rupees Two Only)each.
- c. **Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Only the following promoter group entity has conveyed to the Company in writing to subscribe to the Equity Shares of the Company.

| Sl. No. | Name of the Allottees | No. of Equity Shares | Category |
|---------|-----------------------------------|----------------------|----------------|
| 1 | M/s SPML India Ltd. | 18,10,362 | Promoter Group |
| 2 | M/s Zoom Industrial Services Ltd. | 22,61,891 | Promoter Group |

- d. **Pricing of the Issue:** The issue of equity shares to the promoter of the company will be Rs. 32/- per Equity Share (including a premium of Rs. 30/-) calculated as per the Valuation Report obtained by the Independent Valuer.
- e. **Relevant Date:** The 'Relevant Date' for the purpose of determination of issue price is 22nd February, 2021 being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is held to consider the proposed issue.
- f. **The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to the Proposed Allottees belonging to the Promoter Group as mentioned at point no. (c)above.

g. Shareholding Pattern of the issuer before and after the issue:

| Sl. No. | Category | Pre issue Shareholding | | Post issue Shareholding | |
|----------|--|------------------------|---------------|-------------------------|---------------|
| A | Promoter Holding | | | | |
| 1 | Indian | | | | |
| | Individual/ HUF | 43,95,125 | 11.99 | 43,95,125 | 10.79 |
| | Bodies Corporates | 65,55,075 | 17.86 | 1,06,27,328 | 26.10 |
| | Any Other Specify | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (A1) | 1,09,50,200 | 29.88 | 1,50,22,453 | 36.89 |
| 2. | Foreign Promoters | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total (A2) | 0 | 0.00 | 0 | 0.00 |
| | Total Shareholding of Promoters and Promoter group (A)= (A1)+(A2) | 1,09,50,200 | 29.88 | 1,50,22,453 | 36.89 |
| B | Non-Promoter Holding | | | | |
| 1 | Institutional Investors | | | | |
| | FI's Banks/ UTI | 47,90,821 | 13.07 | 47,90,821 | 11.76 |
| 2 | Non- Institutional Investors | | | | |
| | Bodies Corporates | 51,94,812 | 14.17 | 51,94,812 | 12.76 |
| | Directors and Relatives | 0 | 0.00 | 0 | 0.00 |
| | Indian Public | 93,62,461 | 25.55 | 93,62,461 | 23.00 |
| | Clearing Member | 3,30,473 | 0.90 | 3,30,473 | 0.81 |
| | including NRI's | 3,21,372 | 0.88 | 3,21,372 | 0.79 |
| | Trusts | 67,000 | 0.18 | 67,000 | 0.16 |
| | Foreign Company | 54,93,876 | 14.99 | 54,93,876 | 13.49 |
| | IEPF | 1,39,261 | 0.38 | 1,39,261 | 0.34 |
| | Total Shareholding of Non-Promoters (B)= (B1)+(B2) | 2,57,00,076 | 70.12 | 2,57,00,076 | 63.11 |
| | Total (A+B) | 3,66,50,276 | 100.00 | 4,07,22,529 | 100.00 |

- h. Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for issue, provided that in case the allotment is pending on account of pendency of any approval for such allotment by any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.
- i. The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control:** Pursuant to the SEBI ICDR Regulations, 2018 stipulates that if in the chain of ownership of the Company there is any listed company, mutual fund, bank or insurance company, no further disclosure will be necessary.
- As in the instant issue, the proposed allottees are the listed companies, no further disclosure is required.
- j. Changes in control, if any, in the Company consequent to the issue:** The present allotment is being made to the existing Promoters of the Company and accordingly, will not result in any change in the control of the Company.
- k. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not come up with any issue of securities during the current financial year.
- l. Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** This allotment is proposed to be made to Proposed Equity Holders, mentioned at point no(c) in lieu of part conversion of their debt. The issuance of equity shares, shall be adjusted against the Unsecured Loan availed by the Company from these Proposed Equity Holders
- In terms of the SEBI ICDR Regulations, 2018 the issue price of securities has been certified by an independent valuer
- m. Lock in restrictions:** The equity shares to be issued and allotted to the Promoters shall be subject to lock-in as per the requirement of the provisions of the SEBI ICDR Regulations, 2018.
- n. Certificate from Statutory Auditor:** A certificate from the statutory auditors of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company.
- o. Undertaking to re-compute the price:** The Company hereby undertakes that it shall re-compute the price of the equity shares specified above in terms of the provisions of the SEBI ICDR Regulations, 2018 where it is required to do so.

p. **Undertaking to put under Lock-in till the recomputed price is paid:** The Company hereby undertake that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

q. **Disclosure pertaining to wilful defaulters:** Neither the Company nor any of its promoters or directors is wilful defaulters.

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at item no. 1 for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the aforesaid special resolutions mentioned at Item Nos. 1 of this Notice.

Item No. 2

Employee Stock Option Scheme is an effective instrument in promoting the culture of employee ownership, creating long term wealth in their hands which also helps the Company to attract and motivate the best available talent in competitive environment.

The Company is proposing to issue employee stock option under the SPML Employee Stock Option Scheme to motivate employees, who are consistently performing well, associated with the Company for the longer period, to provide the ownership in the Company and to give them opportunity to participate and gain from the Company's performance, thereby, acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract new talent.

Further, with the various business scheme introduced by the Government, the Company is expecting good business growth in the EPC Sector and which required the commitments of the employees towards the organization, hence this is the right time to reward the employees in terms of stock options.

The Nomination and Remuneration Committee to be designated as the Compensation Committee at its meeting inter-alia formulated the detailed terms and conditions of the said scheme which was duly approved by the Board of Directors of the Company ('the Board') at its meeting held on 25th February, 2021 subject to the approval of the members and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the 'SBEB Regulations').

The Company seeks approval of the members for the issue of Stock Options to the Eligible Employees of the Companies as may be determined by the Compensation Committee of the Company

The salient features of SPML ESOP 2021 as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and SBEB Regulations are as under:

- 1. Brief description of the scheme:** The objective of the Scheme is to provide sense of ownership and participation to the employees in the Company and to attract new talent which will ultimately contribute to the success of the Company.
- 2. The total number of options, shares or benefits, as the case may be, to be granted:** Not exceeding in aggregate, 5% of the expandable Capital of the Company.
- 3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):** Present and future permanent employees who has been working in India or outside India, including Directors of the Company, whether the Managing Director or Whole time Directors of the Company, but excluding an independent director, as may be determined by the Compensation Committee from time to time.

Further, as per SEBI Regulations and Companies Act, 2013 the employees who are Promoters or member of the Promoter group, independent directors or directors who themselves or through a relative/ body corporate directly or indirectly holds more than 10% of the outstanding equity shares of the Company, shall not be eligible to participate in the said ESOP Scheme.
- 4. The Appraisal process for determining the eligibility of the employee to the Scheme:** The appraisal process for determining the eligibility of the employees will be decided by the Compensation Committee from time to time. The appraisal process for determining the employees, to whom the options shall be granted, shall be based upon their past performance and potential future indications, qualification, their experience in the field, period of service with the company, the status/designation of the Employees in the Company and other factors deemed relevant.
- 5. Requirements of Vesting and period of Vesting:** Vesting shall occur on terms decided by the Board or the Compensation Committee. Granted Options shall lapse in case the employee fails to fulfill the said terms. The options granted shall vest so long as the employee continues to be in the employment of the Company.
- 6. Maximum period within which within which the options / benefit shall be vested:** The option/ benefit shall vest between a minimum of 1 to a maximum of 5 years from the date of grant.
- 7. Exercise price, purchase price or pricing formula:** Exercise price shall be the market price, being latest available closing price, prior to the date of the meeting of the Board, in which options are granted/ shares are issued, on the stock exchange on which the shares of the Company are listed. As the shares are listed on more than one stock exchange, therefore, the stock exchange where there is highest trading volume on the said date shall be considered.

8. **Exercise period and process of exercise:** The exercise period shall be 5 years from the date of Vesting. Option shall be exercised during the Exercise Period (except in case of resignation etc). Options not exercised during any particular exercise period shall lapse.
9. **The appraisal process for determining the eligibility of employees for the scheme(s):** The appraisal process for determining the eligibility of the employees will be decided by the Compensation Committee from time to time.
10. **Maximum number of options, shares, as the case may be, to be issued per employee and in aggregate:** Maximum number of shares that may be issued pursuant to exercise of Options Granted to an eligible employee, shall not exceed 5% of the expandable equity share capital of the Company, subject to such fair and reasonable adjustment that may be necessitated pursuant to any future corporate action.
11. **Maximum quantum of benefits to be provided per employee under the scheme(s):** The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of exercise of options..
12. **Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:** SPML ESOP 2021 shall be administered by the Company and not through a trust.
13. **Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:** The scheme only involves new issue of shares by the Company.
14. **The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc. :** Not Applicable
15. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):** Not Applicable
16. **The conditions under which the option vested in employees may lapse, e.g. in case of termination of employment for misconduct:** below are the instances stating the treatment in case of occurrence of events:
- **Resignation or Termination:** In the event of resignation or termination of the employee, all vested options to be exercised within the period of notice period, else the option shall stand lapsed
 - **Termination for misconduct:** In the event of termination for misconduct of the employee, all vested, unvested as on that day shall lapse
 - **Death:** In the event of death of the employee while in employment, all the Options Granted to him under the Plan till such date shall vest forthwith in the nominee(s), and in the absence of any nomination, in the legal heir(s) of the deceased employee
- Vested Options can be exercised by the Nominee(s) or legal heir(s) (within the relevant exercise period) in the same manner as the Option holder could have exercised had he been alive, subject to the production of documentary evidence to the satisfaction of the Company with respect to identification of Nominee(s) or legal heir(s) and upon compliance with such other formalities as may be required by the Company
- **Permanent disability:** In the event of permanent disability of an Option holder, while in employment of the Company or its subsidiary, all Options Granted to him as on date of permanent disability would vest in him on that day. The Options would be exercisable at any time within the exercise period, as per the Plan
 - **Transfer:** In the event of an Option holder being transferred to a subsidiary Company/associate Company at the instance of or with consent of the Company or its subsidiary, such Option holder will continue to hold all vested Options and can exercise them anytime within the exercise period. All unvested Options shall vest as per the Vesting schedule and can be exercised any time within the exercise period
 - **Retirement:** In the event of retirement of an Option holder at the instance of or with consent of the Company, employee will continue to hold all vested Options and can exercise them anytime within the exercise period. All unvested Options shall vest as per the Vesting schedule. The Options can be exercised at any time within the exercise period. The above is applicable provided the employee does not enter into competition is employed by a competitor
17. **The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of an employee –Resignation or Termination:** In the event of resignation or termination of the employee, all vested options to be exercised within the period of notice period, else the option shall stand lapsed, **and, Termination for misconduct:** In the event of termination for misconduct of the employee, all vested, unvested as on that day shall lapse.
18. **A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:** The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.
19. **The method which the company shall use to value its options:** To calculate the employee compensation cost, the Company shall use the Fair Value Method.

20. Lock-in: Nil

Regulation 6 (1) of SBEB Regulations and Rule 12 (1) of the Companies (Share Capital and Debentures) Rules, 2014 ('ESOP Rules'), requires that every employee stock option scheme shall be approved by the members of a company by passing a special resolution in a general meeting. Further, as SPML ESOP 2021 will entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62 (1) (b) of the Companies Act, 2013. Accordingly, the special resolution set out at Item No. 2 of this Notice is proposed for approval by members.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted stock options under SPML ESOP 2021 may be deemed to be concerned or interested in the special resolution set out in Item No. 2 of this Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said special resolution.

The Board recommends the special resolutions set out at Item No. 2 of this Notice for approval by the members

By Order of the Board
For SPML Infra Limited

Date: 25th February, 2021
Place: Kolkata

Sd/-
Swati Agarwal
Company Secretary