



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
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Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

Date: July11, 2024

To,
The Manager,
Listing Department,
BSE Limited,
P.J.Towers,
Dalal Street, Fort,
Mumbai-400001.

Ref No.: Stock Code -513575

Subject: Notice of the 39th Annual General Meeting of the Company.

Dear Sir,

Please find enclosed herewith Notice of 39th Annual General Meeting of the Members of the company for the Financial Year 2023-24 scheduled to be held on Saturday, 03th August, 2024 at 03:00 P.M. at Wynd Banquet, B-201, 2nd Floor, Shah Ind Estate, Behind Finch Restaurant, Saki Vihar Road, Andheri East, Mumbai-400072, Maharashtra, India.

Kindly acknowledge the receipt and take the same on record.

Yours faithfully,

FOR STERLING POWERGENSYS LIMITED

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
DIN: 00107561**

Encl: As above.

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NOTICE TO THE MEMBERS

Notice is hereby given that the 39th Annual General Meeting of the members of the Sterling Powergensys Limited (**"the Company"**) will be held at Wynd Banquet, B-201, 2nd Floor, Shah Ind Estate, Behind Finch Restaurant, Saki Vihar Road, Andheri East, Mumbai-400072 on **Saturday, 03th August, 2024** at **03:00 P.M.** to transact with or without modification(s) the following business:

ORDINARY BUSINESS:

Item No 1: Adoption of Audited Financial Statements:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

Item No 2: Re-Appointment of Mrs. Rajlaxmi Iyar (DIN: 00107754) (Director Liable to Retire by Rotation):

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, if any (including any statutory modifications or reenactment thereof) and the Articles of Association of the Company, Mrs. Rajlaxmi Iyar (DIN: 00107754) Non-Executive Director, who retires by rotation at this meeting and being eligible, has offered herself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No 3: Regularisation of Directorship of Mr. Nandakumar Kalath (DIN: 00041727), an Additional Non-Executive Non Independent Director, by appointing him as a Non-Executive Non Independent Director of the Company:

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nandakumar Kalath (DIN: 00041727), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, on the Board of the Company notwithstanding the fact that he already attain the age of Seventy-five (75) years

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on November 2, 2023, be appointed as a Non-Executive Non Independent Director of the Company, liable to retire by rotation.

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

Item No 4: Regularisation of Mr. Manish Jain (DIN: 01310249), an Additional Non-Executive Independent Director by appointing him as a Non-Executive Independent Director 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 the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Mr. Manish Jain, (DIN: 01310249), who was appointed by the Board of Directors, as an Additional Non-Executive Independent Director, designated as an Independent Director of the Company pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from May 25, 2024 to May 24, 2029.

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

Item No 5: Regularisation of Mr. Tarang Mehta (DIN: 01528135), an Additional Non-Executive Independent Director by appointing him as a Non-Executive Independent Director 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 the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Mr. Tarang Mehta (DIN: 01528135), who was appointed by the Board of Directors, as an Additional Non-Executive Independent Director, designated as an Independent Director of the Company pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from May 25, 2024 to May 24, 2029, on the Board of the Company notwithstanding the fact that he shall attain the age of Seventy-five (75) years on December 13, 2027, till the expiry of his current term till May 24, 2029.”

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

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Item No 6: Regularisation of Mr. Dinesh Agarwal (DIN: 02854858) an Additional Director-Finance and Chief Financial Officer (CFO) by appointing him as a Director-Finance and Chief Financial Officer (CFO)

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 152, 161, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Dinesh Agarwal (DIN: 02854858) as a Director-Finance and Chief Financial Officer (CFO) of the Company with effect from July 06, 2024, the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as mentioned below:

Salary (Inclusive of perquisite and allowances and as per the applicable rules and policies of the Company):
Maximum upto Rs. 24,00,000 per annum.

Reimbursement of actual traveling, Boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

The incentive amount payable would be at the discretion of the Board subject to his performance and performance of the Company.

RESOLVED FURTHER THAT Mr. Dinesh Agarwal (DIN: 02854858), who is not disqualified under Section 164(2) of the Companies Act.

RESOLVED FURTHER THAT the terms of remuneration as set out in this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved here in be continued to be paid as minimum remuneration to the above Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT Board be and are hereby severally or jointly authorised to do all such acts, deeds, things etc. as may be required to implement the above resolutions.“

Item No 7: Regularisation of Mr. Navinchandra Joshi (DIN: 10700698) an Additional Executive Director by appointing him as an Executive Director.

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 152, 161, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Navinchandra Joshi (DIN: 10700698) as a Executive Director of the Company with effect from July 09, 2024, the period of his office shall be liable to retire by rotation, on the terms and conditions and

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remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as mentioned below:

Salary (Inclusive of perquisite and allowances and as per the applicable rules and policies of the Company):
Maximum upto Rs. 18,00,000 per annum.

Reimbursement of actual traveling, Boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

The incentive amount payable would be at the discretion of the Board subject to his performance and performance of the Company.

RESOLVED FURTHER THAT Mr. Navinchandra Joshi (DIN: 10700698) who is not disqualified under Section 164(2) of the Companies Act.

RESOLVED FURTHER THAT the terms of remuneration as set out in this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved here in be continued to be paid as minimum remuneration to the above Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT Board be and are hereby severally or jointly authorised to do all such acts, deeds, things etc. as may be required to implement the above resolutions.“

Item No 8: Increase in the authorised share capital of the Company and consequential amendment in Memorandum of Association (MoA) of the Company

*To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 6,00,00,000 (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupee Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the e-Memorandum of Association of the Company by substituting in its place and stated the following: -

V. The Authorised Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupee Ten Only) each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps

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as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No 9: To approve the Issue of Equity Shares on a preferential basis to a Promoter and Non-Promoter

*To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (**“SEBI SAST Regulations”**) and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Government of India, the Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**) and/or any other statutory or regulatory authorities, including the BSE (**the “Stock Exchange”**) and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchange where the equity shares of the Company are listed and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted/to be constituted committee of Directors thereof to exercise its powers including powers conferred under this resolution), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot up to 10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) fully paid up Equity Shares of face value of Rs.10/- each (Rupees Ten Only), of the Company (**“Equity Shares”**) for cash at a price of Rs. 24.96/- (including a premium of Rs. 14.96/-) (**“Issue Price”**) per Equity Share, aggregating up to Rs. 2,64,50,372/- (Rupees Two Crore Sixty Four Lakh Fifty Thousand Three Hundred and Seventy Two Only), from time to time in one or more tranches, to the Promoter and Non-Promoter category/Public as specified below, in accordance with the Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws:

Sr. no	Name of the Allottee	Category	Number of equity shares Applied for
1.	Mr. S. Venkata Subramanian	Promoter	2,60,417
2.	Mr. Dinesh Kumar Agarwal	Promoter Group	40,065
3.	Mr. Deepakkumar Somchand Shah	Promoter Group	80,129
4.	Mr. Sundaresh Krishnaji Dave	Non-Promoter	8,013
5.	Mr. K. Rathinasabapathy	Non-Promoter	4,007

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6.	Mrs. Joshi Nileema Sanjay	Non-Promoter	4,007
7.	Mr. Mohan Harishchandra Badbe	Non-Promoter	4,007
8.	Mr. Sanjay K. Pandit	Non-Promoter	4,007
9.	Mr. Pundlik Ranaba Davane	Non-Promoter	8,013
10.	Mr. Sajit V. Nair	Non-Promoter	4,007
11.	Ms. Prajakta Suresh Nandawade	Non-Promoter	6,010
12.	Mrs. Shashikala Suresh Nandawade	Non-Promoter	8,013
13.	Mr. Suresh B. Nandawade	Non-Promoter	6,010
14.	Mr. Vivek Kumar R Singh	Non-Promoter	40,065
15.	M/s. Chemtrols Holdings Pvt. Ltd.	Non-Promoter	4,00,642
16.	Mr. Arunachalam Muralidharan	Non-Promoter	20,033
17.	Mrs. Bhumi Kanaiyalal Mehta	Non-Promoter	50,081
18.	Mr. Harishchandra B. Naukudkar	Non-Promoter	28,045
19.	Mr. Jitendra N. Redekar	Non-Promoter	4,007
20.	Mr. Dasharath V. Managutte	Non-Promoter	4,007
21.	Mr. Ganesan Appasamy	Non-Promoter	20,033
22.	Mrs. Keyuri Harendra Dwivedi	Non-Promoter	8,013
23.	Mr. Harendra Mulshankar Dwivedi	Non-Promoter	8,013
24.	Mrs. Hema Joshi	Non-Promoter	32,052
25.	Mr. Simone Joshi	Non-Promoter	4,007
26.	Mr. Jason Joshi	Non-Promoter	4,007
Total			10,59,710

RESOLVED FURTHER THAT in terms of Regulation 161(a) of the SEBI ICDR Regulations, the **“Relevant Date”** for the purpose of determination of floor price for the issue and allotment of Equity Shares, shall be **Thursday, 04th July, 2024**, being the date, 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

(a) The proposed Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals. The allotment of Equity Shares to the Promoter is proposed to be completed within a maximum period of 15 days from the date of expiry of the period specified under sub-regulation (1) of Regulation 20 of the Takeover Regulations or date of receipt of all statutory approvals required for completion of open offer under Takeover Regulations, in case no offer is made under sub regulation (1) of Regulation 20 of the Takeover Regulations;

(b) An amount equivalent to 100% of the issue price will be payable at the time of subscription of Equity Shares, as prescribed by the SEBI (ICDR) Regulations

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(c) The consideration for allotment of relevant equity shares shall be paid to the Company by the proposed allottee from their respective bank accounts.

(d) The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing equity shares of the Company

(e) The equity shares will be listed on BSE Limited i.e., where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

(f) The Equity Shares issued shall be locked-in as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.

(g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the proposed allottees be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 offer complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) / Company Secretary or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Item No 10: To ratify the increase in remuneration of Mr. Sankaran Venkata Subramanian, (DIN: 00107561) as a Managing Director with effect from June 01, 2024

*To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and recommendation of the Nomination and Remuneration Committee and approval of the Board and the Articles of Association of the Company and subject to such other approvals as may be necessary, the

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approval of the members be and hereby accorded for the ratify the increment in the payment of the remuneration of Mr. Sankaran Venkata Subramanian (DIN: 00107561), Managing Director, to Rs 72000/- (Rupees Seventy Two Thousand Only) per month with effect from June 01, 2024 and reimbursement of actual expenses as may be incurred by him from time to time, in connection with the Company's business.

RESOLVED FURTHER THAT the terms of remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved here in be continued to be paid as minimum remuneration to the Managing Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient, or incidental to give effect to this resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs or submission of necessary documents with any other concerned Authorities in connection with this resolution."

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

Sd/-
**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

DATE: JULY 11, 2024

**REGISTERED OFFICE:
STERLING POWERGENSYS LIMITED
OFFICE NO. 121, RUNWAL COMMERCIAL COMPLEX,
CO-OP PREMISES LTD, L.B.S. MARG MULUND (WEST),
MUMBAI, MAHARASHTRA, INDIA, 400080.
Email: investor@splsolar.in**

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NOTES:

1. The relevant details of the Director seeking re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, is provided in Annexure I.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote. A Proxy Form is enclosed herewith.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Electronic Copy of the Notice Convening the 39th Annual General Meeting, interalia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email IDs are registered with their respective DPs. The Members may also send their requests for e-Copies of Annual Report to the Company's email Id cs.sterling01@gmail.com.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM. The Register of Members and the Share Transfer Books of the Company will remain closed from Sunday 28th July, 2024 to Saturday 3rd August, 2024.

3. The Company was not having any pending unclaimed dividend to be transferred to Investor Education and Protection Fund (IEPF) in Pursuant to the provisions of Section 125 of the Companies Act, 2013.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.
5. Members desirous of seeking any information concerning the accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.splsolar.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility) i.e. www.bigshareonline.com.

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7. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e. Physical as well as Demat, the Company has already appointed M/s. Bigshare Services Pvt. Ltd. as Registrar & Transfer Agent for both the modes of transfers i.e. Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below:

BIGSHARE SERVICES PVT. LTD.

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093

8. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given above and in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants and not to the Company.
9. All documents referred to in the Notice and in the Explanatory Statements are open for inspection at the Company's registered office of the Company during normal business hours on all working days except public holidays between 11:00 A.M. and 3:00 P.M. upto the date of the Annual General Meeting.
10. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.
11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

Statement / Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder.

Item No. 2:

Mrs. Rajlaxmi Iyar (DIN: 00107754) joined the Board of the Company in March 2018 as a non-executive director. She is a member of the Nomination and Remuneration Committee and Chairperson of the Stakeholder Relationship Committee of the Company.

Mrs. Rajlaxmi Iyar is an Arts graduate and has expertise in Business Administration and management. Pursuant to the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Rajlaxmi Iyar is due to retire by rotation at the meeting and has offered herself for re-appointment.

Mr. Sankaran Venkata Subramanian, Managing Director, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 2.

Details of Mrs. Rajlaxmi Iyar are provided in the “**Annexure I**” to the Notice.

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Item No. 3

The Board of Directors of the Company ("Board"), based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, has approved the appointment of Mr. Nandakumar Kalath (DIN: 00041727) as an Additional Non-Executive Non Independent Director of the Company with effect from May 25, 2024. Pursuant to the provisions of Section 161(1) of the Act, Mr. Nandakumar Kalath hold office upto the date of this Meeting.

Mr. Nandakumar Kalath is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declarations from him, confirming that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Mr. Nandakumar Kalath for the office of a Non-Executive Non Independent Director of the Company.

He has vast experience in the field of refinery operations, process engineering, project management, sales and marketing, strategic planning, business development, finance and corporate management. He is Proficient in conducting research, performing experiments, and analyzing data to improve production efficiency, quality, and safety. Prior to joining Sterling he held various key managerial positions in various Companies.

He shall be paid Sitting fee for attending Board and Committee Meetings, if any of the Company, as may be decided by the Board.

Mr. Nandakumar Kalath already has attained the age of 75 on November 02, 2023. Even though corporate governance provisions are not applicable currently but in view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Nandakumar Kalath as a Non-Executive Director, the consent of the Members would be required by way of a Special Resolution. Having regard to his qualifications, knowledge and rich experience, his appointment on the Board of the Company as a Non- Executive Director will be in the best interest of the Company.

A brief profile of Mr. Nandakumar Kalath as required under Regulations 36(3) of the Listing Regulations with the Stock Exchange is given in **Annexure I** to this Explanatory Statement.

Except Mr. Nandakumar Kalath, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 3 of the accompanying Notice for the approval of the Members.

Item No. 4

Mr. Manish Jain (DIN: 01310249) who was appointed as an Additional Non-Executive & Independent Director on the Board of the Company w.e.f. May 25, 2024. In terms of Section 161(1) of the Companies Act, 2013, Mr. Manish Jain holds office as an Additional Director upto the date of this Annual General Meeting. As per the provisions of the Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of

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Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee, Mr. Manish Jain is being proposed to be appointed as an Independent Director of the Company for the period of 5 (five) consecutive years with effect May 25, 2024 to May 24, 2029 and during the period, he shall not be liable to retire by rotation.

Mr. Manish Jain is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director (in the category of Independent Director). Further, the Company has also received declaration from Mr. Manish Jain that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr. Manish Jain fulfils the conditions as specified in the Companies Act, 2013 and rules made thereunder and SEBI (LODR) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent to the management. The copy of the letter of appointment of Mr. Manish Jain as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

He has more than 30 years experience in the field of direct tax, indirect tax financial systems, processes, development, implementation and improvisations.

Details of Mr. Manish Jain are provided in the “**Annexure I**” to the Notice. He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Manish Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Manish Jain as an Independent Director, for approval by the members of the Company.

Except Mr. Manish Jain, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out at Item No. 4 as a Special Resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice for the approval of the Members.

Item No. 5

Mr. Tarang Mehta (DIN: 01528135) who was appointed as an Additional Non-Executive & Independent Director on the Board of the Company w.e.f. May 25, 2024. In terms of Section 161(1) of the Companies Act, 2013, Mr. Tarang Mehta holds office as an Additional Director upto the date of this Annual General Meeting. As per the provisions of the Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee, Mr. Tarang Mehta is being proposed to be appointed as an

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Independent Director of the Company for the period of 5 (five) consecutive years with effect May 25, 2024 to May 24, 2029 and during the period, he shall not be liable to retire by rotation.

Mr. Tarang Mehta is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director (in the category of Independent Director). Further, the Company has also received declaration from Mr. Tarang Mehta that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr. Tarang Mehta fulfils the conditions as specified in the Companies Act, 2013 and rules made thereunder and SEBI (LODR) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent to the management. The copy of the letter of appointment of Mr. Tarang Mehta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

Mr. Tarang Mehta, is aged 71 years. Mr. Tarang Mehta will be attaining the age of 75 years on December 13, 2027. Even though corporate governance provisions are not applicable currently but in view of the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Tarang Mehta as a Non Executive-Independent Director of the Company for the term of 5 years effective from May 25, 2024 to May 24, 2029, notwithstanding that on December 13, 2027 he attains the age of 75 years during the aforesaid tenure, consent of the Members is required by way of a Special Resolution.

He has over 35 years of experience in legal, client servicing, compliance, finance, and HR with various companies of repute. He has held senior management positions like director, consultant, Company secretary, and vice president. His appointment on the Board of the Company as a Non Executive-Independent Director would be of immense benefit to the Company and it is desirable to avail services of Mr. Tarang Mehta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tarang Mehta as an Independent Director, for approval by the members of the Company.

A brief profile of Mr. Tarang Mehta as required under Regulations 36(3) of the Listing Regulations with the Stock Exchange, is given in Annexure I to this Explanatory Statement. He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

Except Mr. Tarang Mehta, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out at Item No. 5 as a Special Resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 5 of the accompanying Notice for the approval of the Members.

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Item No. 6

Mr. Dinesh Agarwal (DIN: 02854858) was appointed as an Additional Director-Finance and Chief Financial Officer (CFO) of the Company with effect from 06th July, 2024 by the Board of Directors under Section 161 of the Companies Act, 2013.

Mr. Dinesh Agarwal holds office as an Additional Director upto the date of this Annual General Meeting. As per the provisions of the 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee and Audit Committee, Mr. Dinesh Agarwal is being proposed to be regularize as an Director-Finance and Chief Financial Officer (CFO) of the Company with effect from 03rd August, 2024 and during the period, he shall be liable to retire by rotation.

Mr. Dinesh Agarwal is not disqualified from being appointed as an Director-Finance and Chief Financial Officer (CFO) in terms of Section 164 of the Act and has given his consent to act as a Director-Finance and Chief Financial Officer (CFO). The copy of the letter of appointment of Mr. Dinesh Agarwal as an Director-Finance and Chief Financial Officer (CFO) setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

Mr. Dinesh Agarwal, ACA, ACS is an experienced Chartered Accountant and Company Secretary and lends his strength not only to the Company's finance and accounts but also to the Company's efforts to provide comprehensive financial services as part of its turnkey offer for client's projects.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a Company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

During the financial year ended March 31, 2024, the profits of the Company may not be adequate due to undertaking new research hydrogen and solar projects and therefore the remuneration payable to Mr. Dinesh Agarwal as a Director-Finance and Chief Financial Officer (CFO) as the Key Managerial Personnel would exceed the limits prescribed under the relevant provisions of the Companies Act, 2013.

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in this financial year. Mr. Dinesh Agarwal shall be entitled to a minimum remuneration comprising salary, reimbursement of actual traveling, Boarding and lodging expenses and other amenities subject to such revisions as may be recommended by the Nomination and Remuneration Committee and same approved by the Board from time to time during with effect from July 6, 2024.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 6 is annexed hereto

Details of Mr. Dinesh Agarwal are provided in the "**Annexure I**" to the Notice. He shall be paid remuneration maximum upto Rs. 24,00,000/- per annum and reimbursement of actual traveling, Boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.

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Accordingly, pursuant to the recommendations of Nomination and Remuneration Committee your Board of Directors recommends the resolution in relation to appointment of Mr. Dinesh Agarwal as a Director-Finance and Chief Financial Officer (CFO), for approval by the members of the Company.

Except Mr. Dinesh Agarwal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out at Item No. 6 as a Ordinary Resolution.

The Board of Directors therefore, recommend passing of the special resolution as set out in Item No. 6 of the accompanying Notice for the approval of the Members.

Item No. 7

Mr. Navinchandra Joshi (DIN: 10700698) was appointed as an Additional Executive Director of the Company with effect from 09th July, 2024 by the Board of Directors under Section 161 of the Companies Act, 2013.

Mr. Navinchandra Joshi holds office as an Additional Executive Director upto the date of this Annual General Meeting. As per the provisions of the 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee, Mr. Navinchandra Joshi is is being proposed to be regularize as an Additional Executive Director of the Company with effect from 03rd August, 2024 and during the period, he shall be liable to retire by rotation.

Mr. Navinchandra Joshi is not disqualified from being appointed as an Executive Director in terms of Section 164 of the Act and has given his consent to act as a Executive Director. The copy of the letter of appointment of Mr. Navinchandra Joshi as an Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

Mr. Navinchandra Joshi, Navinchandra Joshi is a seasoned professional with expertise in IT/OA service management, logistics, digital transformation, and team leadership. With over 30 years of experience, he has a proven track record of driving business growth and improving efficiency. Skilled in ITIL, Agile, and DevOps, Navinchandra has worked with top companies in the Middle East and Afghanistan. He is passionate about innovation, collaboration, and continuous learning, and is dedicated to leveraging his expertise to drive success.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a Company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

During the financial year ended March 31, 2024, the profits of the Company may not be adequate due to undertaking new research hydrogen and solar projects and therefore the remuneration payable to Mr.

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Navinchandra Joshi as a Executive Director as the Key Managerial Personnel would exceed the limits prescribed under the relevant provisions of the Companies Act, 2013.

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in this financial year. Mr. Navinchandra Joshi shall be entitled to a minimum remuneration comprising salary, reimbursement of actual traveling, Boarding and lodging expenses and other amenities subject to such revisions as may be recommended by the Nomination and Remuneration Committee and same approved by the Board from time to time during with effect from July 9, 2024.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 7 is annexed hereto

Details of Mr. Navinchandra Joshi are provided in the “**Annexure I**” to the Notice. He shall be paid remuneration maximum upto Rs. 18,00,000/- per annum and reimbursement of actual traveling, Boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

Accordingly, pursuant to the recommendations of Nomination and Remuneration Committee your Board of Directors recommends the resolution in relation to appointment of Mr. Navinchandra Joshi as a Executive Director, for approval by the members of the Company.

Except Mr. Navinchandra Joshi, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out at Item No. 7 as a Special Resolution.

Item No. 8

The present Authorized Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crore Only) comprising of 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- each.

Considering the proposed issue of Equity Shares, in order to accommodate the issue of Equity Shares, the Board at its Meeting held on Saturday, July 06, 2024 had accorded its approval for increasing the Authorized Share Capital from Rs. 6,00,00,000/- (Rupees Six Crore) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- /- each to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Share of Rs. 10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholder’s approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital. Therefore, the proposal for increase in Authorized Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

A copy of the Memorandum of the Company duly amended will be available for Inspection on the request of Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution no. 8 of the notice as an Ordinary Resolution.

Item No. 9

The Company is planning for the expansion of its business through the installation of a green hydrogen project plant, and hence the Company requires working capital by raising funds through preferential allotment. As discussed in the Board Meeting dated May 25, 2024, it is proposed to raise funds from Promoters and Non-Promoters/ Public of the Company. In accordance with the provisions of section 42, 62(c) and other provisions, applicable, if any, of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“the SEBI ICDR Regulations”) approval of the Board is sought in the Board Meeting dated July 06, 2024.

Therefore, the new allottees, along with the existing promoter, intend to raise the fund for green hydrogen project plan of the Company by bring in aggregate of Rs. 2,64,50,372/- (Rupees Two Crore Sixty Four Lakh Fifty Thousand Three Hundred and Seventy Two Only) by way of preferential issue of 10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares having face value of Rs. 10/- (Rupees Ten only) at Rs. 24.96/- (Rupees Twenty Four and Ninety Six Paisa Only) including premium of Rs. 14.96/- (Rupees Fourteen and Ninety Six Paisa only) per Equity Share.

As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the equity shares as stated in the resolution on a preferential basis.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI ICDR to is as stated below.

1. Objects of the preferential issue

The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Equity Shares as under:

Utilization of Gross Proceeds

The broad range of intended use of the gross proceeds of the issue is as under:

Sr. No.	Particulars	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Green Hydrogen Project	Within 12 months receipts of funds
2.	Working capital requirement as envisaged by the Company as outlined in the business.	Within 12 months receipts of funds
3.	Corporate Purpose	Within 12 months receipts of funds

Note: Estimated Amount to be utilized shall be inter-se decided by the Board at their own discretion.

Further in terms of BSE Notice No. 20221213-47 dated December 13, 2022, if the issue size of preferential issues exceeds Rs. 100 Crore (Rupees Hundred Crores) then each object for which the funds are proposed to be raised, amount of funds to be utilized against each object, tentative timeline for utilization of issue proceeds for each object to be stated. Since the issue does not exceed Rs. 100 Crore (Rupees Hundred Crore), the provisions of said notice are not applicable, however as matter of good corporate governance the Company has disclosed the details of each object and tentative timeline for utilization of issues proceeds.

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2. The maximum number of specified securities to be issued

The Board, in consultation with the Committee, at its meeting held on Saturday, July 06, 2024, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares at issue price of Rs. 24.96/- per share (Rupees Twenty Four and Ninety Six Paisa Only) for a consideration at cash not exceeding an aggregate amount of 2,64,50,372/- (Rupees Two Crore Sixty Four Lakh Fifty Thousand Three Hundred and Seventy Two Only), on a preferential basis.

3. Price at which the allotment is proposed

The Equity Shares to be issued and allotted will be of the face value of Rs. 10/- (Rupees Ten Only) each and will be issued at Rs. 24.96/- per share (Rupees Twenty Four and Ninety Six Paisa Only).

4. Basis on which the price has been arrived

The Equity Shares of the Company are listed on the BSE Limited and are frequently traded in accordance with ICDR Regulations. In terms of the applicable provisions of Regulation 165 of the ICDR Regulations and Companies Act, 2013.

Considering that the allotment through this preferential issue shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the price of Rs. Rs. 24.96/- per share (Rupees Twenty Four and Ninety Six Paisa Only) of the Equity shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated July 06, 2024 issued by Mrs. Dipti Zaveri Registered Valuer of IBBI having (IBBI registration no. IIBBI/RV/03/2020/13005) having office at Office No 145, 1st Floor, Kesar Residency, Above Bhagwati Restaurant, Charkop Sector 3, Kandivali West, Mumbai – 400067, in accordance with Regulation 166A of the ICDR Regulations and Companies Act, 2013(“Valuation Report”). The Valuation Report shall be available for inspection by the members on the Company’s website. As per the Valuation Report, the Value of the Company Stands at Rs. 24.96/- per share (Rupees Twenty Four and Ninety Six Paisa Only).

5. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date is Thursday, 04th July, 2024 which is thirty days prior to the date of this Annual General Meeting (AGM).

6. The class or classes of persons to whom the allotment is proposed to be made

It is proposed to allot 10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares to the Promoters and Non-Promoter / Public category including individual and body corporate on a preferential basis at cash.

7. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue

As per the list given below.

8. Proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any

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regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

9. Names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them

The details of the proposed allottees and the percentage of post preferential offer capital that will be held by:

Sr. no	Name of Applicant	No. of Equity Shares to be allotted	Pre-Share holding*	% Pre-Share Holding#	Post-Share holding	% Post-Share Holding#	Category
1.	Mr. S. Venkata Subramanian	2,60,417	4,64,350	9.11	7,24,767	11.77	Promoter
2.	Mr. Dinesh Kumar Agarwal	40,065	12,490	0.25	52,555	0.85	Promoter Group
3.	Mr. Deepakkumar Somchand Shah	80,129	2,45,050	4.81	3,25,179	5.28	Promoter Group
4.	Mr. Sundaresh Krishnaji Dave	8,013	0	0.00	8,013	0.13	Non-Promoter
5.	Mr. K. Rathinasabapathy	4,007	0	0.00	4,007	0.07	Non-Promoter
6.	Mrs. Joshi Nileema Sanjay	4,007	0	0.00	4,007	0.07	Non-Promoter
7.	Mr. Mohan Harishchandra Badbe	4,007	500	0.01	4,507	0.07	Non-Promoter
8.	Mr. Sanjay K. Pandit	4,007	200	0.00	4,207	0.07	Non-Promoter
9.	Mr. Pundlik Ranaba Davane	8,013	1000	0.02	9,013	0.15	Non-Promoter
10.	Mr. Sajit V. Nair	4,007	100	0.00	4,107	0.07	Non-Promoter
11.	Ms. Prajakta Suresh Nandawade	6,010	432	0.01	6,442	0.10	Non-Promoter
12.	Mrs. Shashikala Suresh Nandawade	8,013	2000	0.04	10,013	0.16	Non-Promoter
13.	Mr. Suresh B. Nandawade	6,010	0	0.00	6,010	0.10	Non-Promoter
14.	Mr. Vivek Kumar R Singh	40,065	0	0.00	40,065	0.65	Non-Promoter
15.	M/s. Chemtrols Holdings Pvt. Ltd.	4,00,642	0	0.00	4,00,642	6.51	Non-Promoter
16.	Mr. Arunachalam Muralidharan	20,033	1500	0.03	21,533	0.35	Non-Promoter
17.	Mrs. Bhumi Kanaiyalal Mehta	50,081	0	0.00	50,081	0.81	Non-Promoter
18.	Mr. Harishchandra B. Naukudkar	28,045	0	0.00	28,045	0.46	Non-Promoter
19.	Mr. Jitendra N. Redekar	4,007	0	0.00	4,007	0.07	Non-Promoter
20.	Mr. Dasharath V. Managutte	4,007	0	0.00	4,007	0.07	Non-Promoter
21.	Mr. Ganesan Appasamy	20,033	1237	0.02	21,270	0.35	Non-Promoter
22.	Mrs. Keyuri Harendra Dwivedi	8,013	0	0.00	8,013	0.13	Non-Promoter

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23.	Mr. Harendra Mulshankar Dwivedi	8,013	0	0.00	8,013	0.13	Non-Promoter
24.	Mrs. Hema Joshi	32,052	0	0.00	32,052	0.52	Non-Promoter
25.	Mr. Simone Joshi	4,007	16	0.00	4,023	0.07	Non-Promoter
26.	Mr. Jason Joshi	4,007	0	0.00	4,007	0.07	Non-Promoter

Note- *Pre-Shareholding pattern dated June 30, 2024.

pre and post shareholding in percentage is rounded off till second decimal.

10. The change in control if any, of the Company that would occur consequent to preferential offer

This Preferential Issue would not cause any change in control or change management of the Company.

11. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

The Company has not made any preferential allotment during the current financial year 2024-25.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not Applicable.

13. Shareholding Pattern before and after preferential issue of the capital would be as follows:

Sr. No	Category	*Pre-Issue		Post Issue	
		No. of Shares held	% of shares Held	No of Shares held	% of Share Holding
A	Promoters' holding				
	1. Indian Promoters				
	a) Individual / HUF	21,06,415	41.33	24,87,026	40.40
	b) Bodies Corporate	4,39,900	8.63	4,39,900	7.15
	Sub-Total (A1)	25,46,315	49.97	29,26,926	47.55
	2. Foreign Promoter : Nil	-	-	-	-
	Sub-Total (A2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A1) + (A2)	-	-	-	-
B	Non-Promoters / Public Shareholding				
	Institutions	7,900	0.16	7,900	0.13
	Non-Institution				
	a) Individuals / Public	22,36,988	43.90	25,15,445	40.86
	b) Body Corporate	75,421	1.48	4,76,063	7.73
	c) Non Resident Indians (NRIs)	1,74,607	3.43	1,74,607	2.84
	d) Any other (Clearing Member & HUF)	54,769	1.07	54,769	0.89
	Sub-Total (B2)	25,41,785	49.88	32,20,884	52.32
	Total Public Shareholding (B)=	25,49,685	50.03	32,28,784	52.45

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	(B1) + (B2)				
	Grand Total (A+B)	50,96,000	100.00	61,55,710	100.00

Note- *Pre-issue Shareholding pattern as on June 30, 2024.

14. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control

Sr. No	Name of Allottee	Beneficial owner
1.	M/s. Chemtrols Holdings Pvt. Ltd.	Nandakumar Kalath

Note: The prospective allottees, except mentioned above, are individual. Therefore, the ultimate beneficial owners of the shares are same persons to whom the equity shares are proposed to be allotted.

Note:

- As per the SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013, amended time to time, specifying the Guidelines on Identification of Beneficial Ownership, a natural person holding more than 25% of shares of the Investor Company shall be the ultimate beneficiary for the Investments made by that Investor Company in another Investee Company. Accordingly, the Company has identified the ultimate beneficiaries where Body Corporate is the Allottee. Further, as per the above circular, where Individual beneficial holder is not disclosed, the names Directors of the Allottee Body Corporate is disclosed.
- The prospective allottees except mentioned above, are individuals. Therefore, the ultimate beneficial owners of the shares are same persons to whom the Equity Shares are proposed to be allotted.
- Disclosure of Beneficial holders in not applicable where Allottee Body Corporate is a listed Entity.
- Further, where the Allottee is holding jointly with the other person, the beneficial holder is the concerned Allottee and the person who holds shares jointly with such allottee.

15. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Sr. No	Name of the Allottee	Pre Issue Category	Post Issue Category
1.	Mr. S. Venkata Subramanian	Promoter	Promoter
2.	Mr. Dinesh Kumar Agarwal	Promoter Group	Promoter Group
3.	Mr. Deepakkumar Somchand Shah	Promoter Group	Promoter Group
4.	Mr. Sundaresh Krishnaji Dave	Non-Promoter	Non-Promoter
5.	Mr. K. Rathinasabapathy	Non-Promoter	Non-Promoter
6.	Mrs. Joshi Nileema Sanjay	Non-Promoter	Non-Promoter
7.	Mr. Mohan Harishchandra Badbe	Non-Promoter	Non-Promoter
8.	Mr. Sanjay K. Pandit	Non-Promoter	Non-Promoter
9.	Mr. Pundlik Ranaba Davane	Non-Promoter	Non-Promoter
10.	Mr. Sajit V. Nair	Non-Promoter	Non-Promoter
11.	Ms. Prajakta Suresh Nandawade	Non-Promoter	Non-Promoter
12.	Mrs. Shashikala Suresh Nandawade	Non-Promoter	Non-Promoter
13.	Mr. Suresh B. Nandawade	Non-Promoter	Non-Promoter
14.	Mr. Vivek Kumar R Singh	Non-Promoter	Non-Promoter
15.	M/s. Chemtrols Holdings Pvt. Ltd.	Non-Promoter	Non-Promoter
16.	Mr. Arunachalam Muralidharan	Non-Promoter	Non-Promoter

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17.	Mrs. Bhumi Kanaiyalal Mehta	Non-Promoter	Non-Promoter
18.	Mr. Harishchandra B. Naukudkar	Non-Promoter	Non-Promoter
19.	Mr. Jitendra N. Redekar	Non-Promoter	Non-Promoter
20.	Mr. Dasharath V. Managutte	Non-Promoter	Non-Promoter
21.	Mr. Ganesan Appasamy	Non-Promoter	Non-Promoter
22.	Mrs. Keyuri Harendra Dwivedi	Non-Promoter	Non-Promoter
23.	Mr. Harendra Mulshankar Dwivedi	Non-Promoter	Non-Promoter
24.	Mrs. Hema Joshi	Non-Promoter	Non-Promoter
25.	Mr. Simone Joshi	Non-Promoter	Non-Promoter
26.	Mr. Jason Joshi	Non-Promoter	Non-Promoter

16. Undertakings

The Company hereby undertakes that, In accordance with the SEBI ICDR Regulations:

- I. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- II. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

17. Other Undertakings:

- I. None of the Allottees have sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date
- II. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- III. Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration. However, the Company has obtained Valuation Report as required under Regulation 166A of the SEBI ICDR Regulations. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

18. Lock-in Period

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

19. Listing:

The Company will make an application to the Bombay Stock Exchange for listing of the equity shares to be allotted to the Investor. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend, and voting rights.

20. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

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None of the Company, its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

21. Other disclosures

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Promoter/Non-Promoter/Public being sought by way of a special resolution as set out in the said item of the Notice.

The Authorized Equity Share Capital of the Company is proposed to be increased subject to shareholders approval, in order to issue equity shares.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.6 of the accompanying Notice for approval by the Members of the Company.

The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;

The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

The Company is in compliance with the conditions for continuous listing;

Except Mr. Sankaran Venkata Subramanian, Mrs. Rajlaxmi Iyer and Mr. Dinesh Agarwal none of the Key Managerial Personnel and Director of the Company or their respective relatives, is concerned or interested in the above said resolution; However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.

22. Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

23. Practicing Company Secretary Certificate:

A Certificate from Mrs. Kirti Bihani, Proprietor of M/s. Kirti Bihani & Associates, Practicing Company Secretary confirming that the proposed issue of equity shares is in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and annexed to this Notice. Also, the certificate is available on the website of the Company under the weblink www.splsolar.in

24. Monitoring Agency:

Since the issue size is not above One hundred Crores, the Company will not have to make arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

25. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of a special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the public on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

Item No. 10

Mr. Sankaran Venkata Subramanian is a prominent and successful Industrialist with a wide and varied experience in the industrial product. Mr. Sankaran Venkata Subramanian has professional approach with great business acumen. Due to his foresightedness and hard work, the Company is achieving greater heights. Your Directors foresee a bright future of the Company under his management. Considering his valuable efforts and on recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting re-appointed him as Managing Director of the Company w.e.f. April 01, 2021 till March 31, 2026, which was subsequently approved by Shareholders in the 35th AGM of the Company.

Keeping in view the above and Industrial standards and with a recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has, in its meeting held on May 25, 2024, unanimously recommended the increase in the remuneration of Mr. Sankaran Venkata Subramanian, Managing Director of the Company from Rs. 25,000/- per month to Rs. 72,000/- per month with effect from June 01, 2024.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a Company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

During the financial year ended March 31, 2024, the profits of the Company may not be adequate due to undertaking new research solar projects and therefore the remuneration payable to the Managing Director would exceed the limits prescribed under the relevant provisions of the Companies Act, 2013.

NOTES:-

- a) Net profit for this purpose shall be as per computation of net profit as per Section 198 of the Companies Act, 2013.
- b) In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in this financial year Mr. Sankaran Venkata Subramanian shall be entitled to a minimum remuneration comprising salary, reimbursement of actual traveling, Boarding and lodging expenses and other amenities subject to such revisions as may be recommended by the Nomination and Remuneration Committee and same approved by the Board from time to time during with effect from July 6, 2024.

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- c) Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.9 is annexed hereto.

In view of the provisions of Section 196, 197 and Section 203 and any other applicable provisions of the Companies Act, 2013, pursuant to the recommendations of Nomination and Remuneration Committee your Board of Directors recommends the Special Resolution set out at Item No. 9 of the accompanying Notice for the approval of the Members.

Except Mr. Sankaran Venkata Subramanian and Ms. Rajalakshmi Iyer, Non Executive Director none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

Sd/-

DATE: JULY 11, 2024

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

**REGISTERED OFFICE:
OFFICE NO. 121, RUNWAL COMMERCIAL COMPLEX,
CO-OP PREMISES LTD, L.B.S. MARG MULUND (WEST),
MUMBAI, MAHARASHTRA, INDIA, 400080**

Bigshare i-Vote E-Voting System

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The **voting** period begins on **Wednesday, 31st, July, 2024 at 09:00 A.M. IST and ends on Friday, 02nd, August, 2024 at 05:00 P.M. IST**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Saturday, 27th July, 2024** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. 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.

- iv. 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. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none">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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.BIGSHARE, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none">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: https://eservices.nsdl.com 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (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 BIGSHARE and you will be redirected to i-Vote website for

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	casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 & voting during the meeting.

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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’(User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

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NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "INFAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

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- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or Board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or Board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

Sd/-

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

DATE: JULY 11, 2024

**REGISTERED OFFICE:
OFFICE NO. 121, RUNWAL COMMERCIAL COMPLEX,
CO-OP PREMISES LTD, L.B.S. MARG MULUND (WEST),
MUMBAI, MAHARASHTRA, INDIA, 400080.**

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ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Name of Directors	Mrs. Rajlaxmi Iyar	Mr. Nandakumar Kalath	Mr. Manish Jain	Mr. Tarang Mehta	Mr. Dinesh Agarwal	Mr. Navinchandra Joshi
Directors Identification Number (DIN)	00107754	00041727	01310249	01528135	02854858	10700698
Date of Birth (age)	05/02/1960 (64 years)	02/11/1948 (75 years)	29/08/1971 (52 years)	13/12/1952 (71 years)	08/11/1974 (49 years)	05/12/1972 (51 years)
Qualification	Bachelor in Arts	Chemical Engineer in petroleum refining from University of Kerala,	B.Com from University of Mumbai, CA (Inter)	B.Com in (Finance & Accounts) LLB(GEN), LLB(SP), PGDBA, FCS	B.Com, ACA (Chartered Accountant) and ACS (Company Secretary)	Diploma in Electronics & Instrumentation, Master of Business Administration - Logistics & Entrepreneurship Management, Diploma in Business Administration - Indian Management School & Research Center, India, E-Learning Course in ISO 9001-2008 (QMS) - Indian Management School & Research Center, India
Experience and Expertise	Business administration and management	Strategic planning, business development, finance and corporate management	Direct Tax, Indirect Tax and Financial Systems.	Finance, Human Resource and Law.	Direct Tax, Indirect Tax, Financial Systems, Corporate Law and Corporate Governance	Business Development, Strategic Planning & Leadership, Product Development and Operations Management
Date of first Appointment on the	14.03.2018	25.05.2024	25.05.2024	25.05.2024	06.07.2024	09.07.2024

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Board of the Company						
Shareholding in Sterling Powergensys Ltd.(No. of Shares held)	9,000	Nil	Nil	Nil	12,490	900
List of Directorship held in other companies	NIL	<ol style="list-style-type: none"> 1. Process Plant And Machinery Association of India (Nominee Director); 2. Chemtrols Industries Private Limited; 3. Envirex India Private Limited; 4. Chemtrols Samil (India) Private Limited; 5. ERC Chemtrols Private Limited; 6. Chemtrols Holdings Private Limited CN; 7. Chemtrols Solar Private Limited; 8. Chemtrols Infotech Private 	<ol style="list-style-type: none"> 1. Magic Touch Corporate Advisors Private Limited; 2. Vardhak Mining & Infrastructure Private Limited, 	<ol style="list-style-type: none"> 1. Rikhav Securities Limited 	Nil	Nil

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		Limited				
Membership /Chairmans hips in Committees	1. Member of Nomination and Remuneration Committee.	1. Member of Nomination and Remuneration Committee. 2. Member of Stakeholder's Relationship Committee.	1. Member of Audit Committee. 2. Member of Stakeholder's Relationship Committee.	1. Member of Nomination and Remuneration Committee. 2. Member of Stakeholder's Relationship Committee.	1. Member of Audit Committee.	Nil
Relationship with Other Directors interse	Wife of Mr. Sankaran Venkata Subramanian	NA	NA	NA	NA	NA
Brief Resume	Mrs. Rajlaxmi Iyar: Designation: Non-Executive Director. Mrs. Rajlaxmi Iyar is an Arts graduate and has vast experience and expertise in business management and administration. She has actively contributed at various levels in	He has worked in functions as diverse as refinery operations, process engineering, project management, sales and marketing, strategic planning, business development, finance and corporate management	He has more than 30 years experience in the field of direct tax, indirect tax financial systems, processes, development, implementation and improvisations.	Over 35 years of experience in Legal, client servicing, compliance, Finance and HR with various Companies of repute. Have held Senior management positions like Director, Consultant, Company Secretary, and Vice President.	Mr. Dinesh Agarwal has vast experience in the field of experience in the field of direct tax, indirect tax, corporate law and corporate governance.	Navinchandra Joshi is a seasoned professional with expertise in IT/OA service management, logistics, digital transformation, and team leadership. With over 30 years of experience, he has a proven track record of driving business growth and improving efficiency. Skilled in ITIL, Agile, and DevOps, Navinchandra has worked with top companies in the

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	developing the Company.					Middle East and Afghanistan. He is passionate about innovation, collaboration, and continuous learning, and is dedicated to leveraging his expertise to drive success.
Terms and Conditions of appointment / re-appointment	Same as original appointment	Same as original appointment	Same as original appointment	Same as original appointment	Same as original appointment	Same as original appointment
Number of meetings of Board attended during the year	2	2	2	2	1	1
Details of remuneration sought to be paid and last drawn	Nil	Nil	Sitting fee for attending Board and Committee Meetings, if any of the Company.	Sitting fee for attending Board and Committee Meetings, if any of the Company.	As per remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.	As per remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.
Skills and capabilities required for the role and the manner in which the proposed person	She has several years of experience in the sector of Commercial and	He has vast experience in the field of refinery operations, process engineering, project	Mr. Manish Jain Specialized expertise in direct and indirect taxation coupled with	Mr. Tarang Mehta is Currently practice as Advocate. He has a Dynamic and results-oriented	He has strong business understanding, communication skills, and ethical conduct to	Mr. Navinchandra Joshi has several years of experience in the sector of IT/OA service

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<p>meets such requirements</p>	<p>Administrati on. Her expertise in this field can bring invaluable insights for the Company and further potentially increase profitability</p>	<p>management , sales and marketing, strategic planning, business development , finance and corporate management . He is Proficient in conducting research, performing experiments, and analyzing data to improve production efficiency, quality, and safety. Skilled in utilizing engineering principles and technologies to solve complex problems and achieve organization al objectives.</p>	<p>a strong background in implementin g and optimizing financial systems to drive efficiency and compliance. Proven track record of leading successful tax planning initiatives, managing tax risks, and implementin g robust financial processes. Adept at leveraging technology to streamline operations and enhance financial reporting capabilities</p>	<p>professional with a diverse background in finance, law, and corporate governance. He has vast experience in managing financial operations, legal compliance, and corporate governance functions. Skilled in strategic planning, risk management, and fostering stakeholder relationships to drive organizational growth and sustainability</p>	<p>provide high-quality financial advice and services to their clients additionally he has expertise in corporate law, regulations, and compliance.</p>	<p>management, logistics, digital transformation, and team leadership. He is passionate about innovation, collaboration, and continuous learning, and is dedicated to leveraging his expertise to drive success. He will be the asset for the Company for Dubai branch business.</p>
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**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

**Sd/-
SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

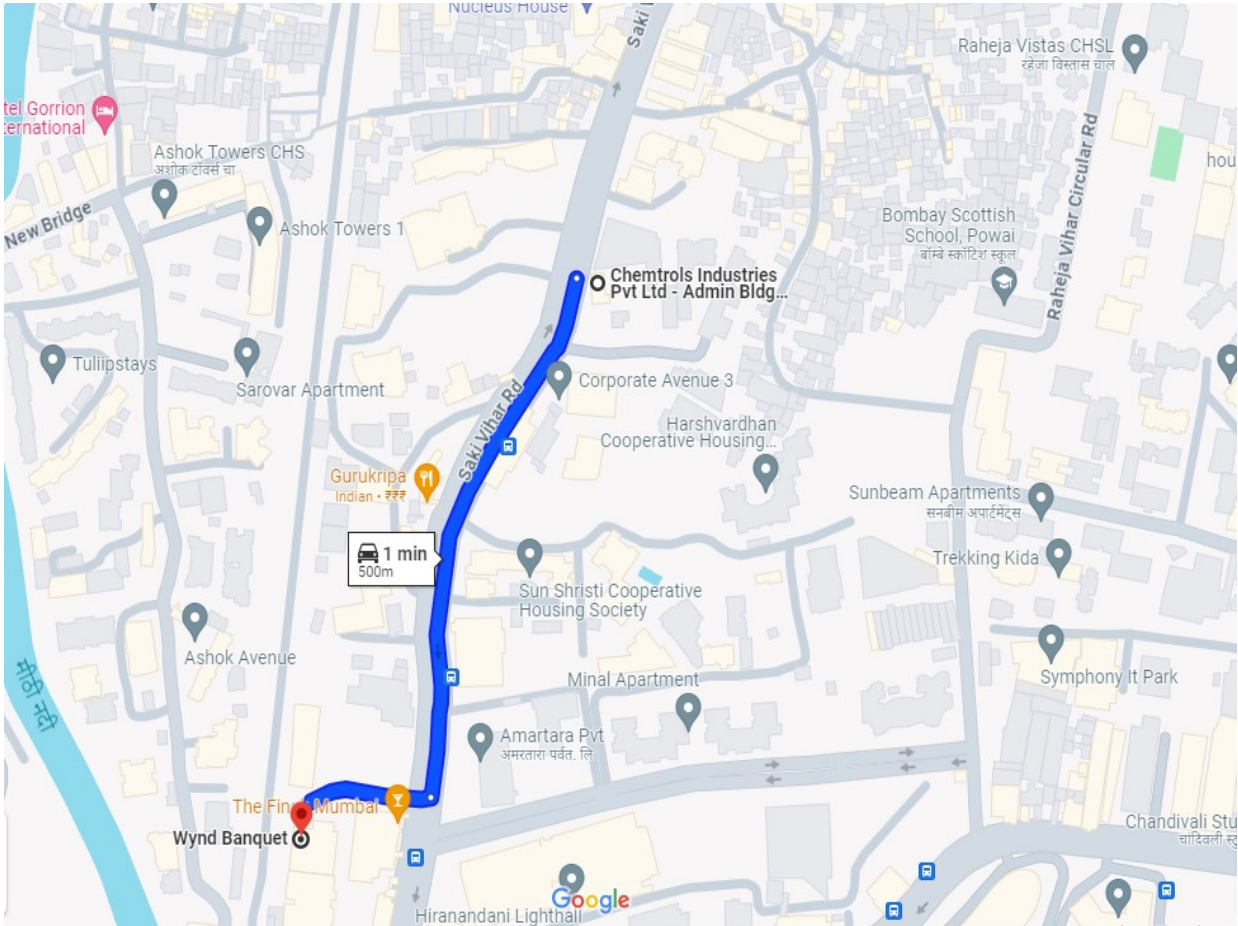
DATE: JULY 11, 2024

**REGISTERED OFFICE:
OFFICE NO. 121, RUNWAL COMMERCIAL COMPLEX,
CO-OP PREMISES LTD, L.B.S. MARG MULUND (WEST),
MUMBAI, MAHARASHTRA, INDIA, 400080.**

STERLING POWERGENSYS LIMITED

Email: investor@splsolar.in

ROUTE MAP TO THE VENUE



Wynd Banquet, B-201, 2nd Floor, Shah Ind Estate, Behind Finch Restaurant, Saki Vihar Road, Andheri East, Mumbai-400072.

Contact: Mr. S. Venkata Subramanian – 96195 72230
Mr. Pundlik R. Davane – 93218 03234



STERLING POWERGENSYS LIMITED
(CORPORATE IDENTIFICATION NO.: L29213MH1984PLC034343)

Regd. Office- Office No.121, Runwal Commercial Complex, Co-Op Premises Ltd, L.B.S. Marg, Mulund West, Mumbai-400080.

Phone: 022 2560 5588 / 5161, E-mail: sterlingstrips84@gmail.com, Website: www.splsolar.in

Form No. MGT-11

PROXYFORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____
Registered address : _____
E-mail Id.: _____ Folio No./D.P. ID. and Client ID No.* _____

*Applicable for members holding shares in electronic form.

I/We being the member(s) of _____ shares of Sterling Powergensys Limited, hereby appoint:

1. Name: _____ E-mailId: _____
Address: _____
Signature: or failing him/her,
2. Name: _____ E-mailId: _____
Address: _____
Signature: or failing him/her,
3. Name: _____ E-mailId: _____
Address: _____
Signature: or failing him/her,

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on Monday, the 26th day of June, 2023 at 03:00 p.m. at Nisarga Restaurant, Runwal Towers, Lal Bahadur Shastri Rd, Mulund West – 400080, Maharashtra, India and at any adjournment thereof in respect of such resolutions and in such manner as indicated below:

Resolution No.	Description	For	Against
ORDINARY BUSINESS			
1.	Adoption of Audited Financial Statements.	<input type="checkbox"/>	<input type="checkbox"/>
2.	Re-Appointment of Mrs. Rajlaxmi Iyar (DIN: 00107754) (Director Liable to Retire by Rotation)	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS			
3.	Regularisation of Directorship of Mr. Nandakumar Kalath (DIN: 00041727), an Additional Non-Executive Non Independent Director, by appointing him as a Non-Executive Non Independent Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
4.	Regularisation of Mr. Manish Jain (DIN: 01310249), an Additional Non-Executive Independent Director by appointing him as a Non-Executive Independent Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
5.	Regularisation of Mr. Tarang Mehta (DIN: 01528135), an Additional Non-Executive Independent Director by appointing him as a Non-Executive Independent Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
6.	Regularisation of Mr. Dinesh Agarwal (DIN: 02854858) an Additional Director-Finance and Chief Financial Officer (CFO) by appointing him as a Director-Finance and Chief Financial Officer (CFO).	<input type="checkbox"/>	<input type="checkbox"/>

7.	Regularisation of Mr. Navinchandra Joshi (DIN: 10700698) an Additional Executive Director by appointing him as an Executive Director.	<input type="checkbox"/>	<input type="checkbox"/>
8.	Increase in the authorised share capital of the Company and consequential amendment in Memorandum of Association (MoA) of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
9.	To approve the Issue of Equity Shares on a preferential basis to a Promoter and Non-Promoter.	<input type="checkbox"/>	<input type="checkbox"/>
10.	To ratify the increase in remuneration of Mr. Sankaran Venkata Subramanian, (DIN: 00107561) as a Managing Director with effect from June 01, 2024.	<input type="checkbox"/>	<input type="checkbox"/>

day of

2023

Signed this



Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. Please put a "X" in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' Column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company at Office No. 121, Runwal Commercial Complex, Co-Op Premises Ltd, L.B.S. Marg Mulund West, Mumbai – 400080 not less than 48 hours before the commencement of the meeting.

STERLING POWERGENSYS LIMITED



Corporate Identification No. (CIN - L29213MH1984PLC034343)

Regd. Office - Office No. 121, Runwal Commercial Complex, Co-Op Premises Ltd, L.B.S. Marg Mulund West, Mumbai – 400 080.

Phone: 9619572230/ 9321803234, E-mail : sterlingstrips84@gmail.com Website : www.splsolar.in

ATTENDANCE SLIP

39TH ANNUAL GENERAL MEETING ON SATURDAY, 03TH AUGUST, 2024

Please complete this Attendance Slip and hand over at the entrance of the Meeting Hall

DP & Client ID*		No. of Shares	
Registered Folio			
Name and Address of the Shareholder(s)/Proxy			
Joint Holder 1			
Joint Holder 2			

*Applicable for Members holding shares in an electronic form.

I hereby record my presence at the 39th Annual General Meeting held on Saturday, the 03rd day of August, 2024 at 03:00 P.M. at Wynd Banquet, B-201, 2nd Floor, Shah Ind Estate, Behind Finch Restaurant, Saki Vihar Road, Andheri East, Mumbai-400072

SIGNATURE OF THE SHARE HOLDER/PROXY
