

25th January, 2022

To,

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

(NSE Scrip Code: SPMLINFRA)

(BSE Scrip Code: 500402)

Sub: Notice Convening the Extra Ordinary General Meeting of the Company

Dear Sirs,

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SPML Infra Ltd. is submitting herewith the Notice convening the Extra Ordinary General Meeting (EGM) of the Company scheduled to be held on Monday, the 21st day of February, 2022 at 01:00 P.M. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") to transact the business as set out in the Notice of EGM.

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

Kindly take the above on record.

Thanking you,

For SPML Infra Limited

Swati Agarwal

Swati Agarwal
Company Secretary



SPML INFRA LIMITED

22, Camac Street, Block-A, 3rd Floor, Kolkata- 700 016
Ph: +91 33 4009 1200/234/247
E-mail: info@spml.co.in | Website: www.spml.co.in
CIN: L40106DL1981PLCO12228

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





SPML INFRA LIMITED

CIN: L40106DL1981PLC012228

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

Tel.: 011-26387091, Fax: 011-26386003, E-mail: cs@spml.co.in, Website: www.spml.co.in

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF SPML INFRA LIMITED (“COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS (“VC/OAVM”) ON MONDAY THE 21ST DAY OF FEBRUARY, 2022 AT 1.00 PM TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. To approve amendments to Loan Agreements :

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

RESOLVED THAT the Supplementary Loan Agreement executed between the Promoter and Promoter Group and the Company as approved by the Board of Directors of the Company at their meeting held on 20th January, 2022 for inserting, inter alia, which includes a clause for conversion of Unsecured Loan into Equity, a copy of which agreement duly initialed by the Chairman is available for inspection, be and is hereby approved.

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

2. To approve increase in the Authorised Preference Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to Section 61(1)(a), Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Authorised Preference Share Capital of the Company be and is hereby increased from Rs. 100,000,000/- (Rupees Ten Crores Only) divided into 10,00,000 (Ten Lakh) preference shares of Rs. 100/- (Rupees One Hundred Only) each to Rs. 750,000,000/- (Rupees Seventy Five Crores Only) divided into 75,00,000 (Seventy Five Lakh) preference shares of Rs. 100/- (Rupees One Hundred Only) each by creation of additional 65,00,000 (Sixty Five Lakh) preference shares of Rs. 100/- (Rupees One Hundred Only) each in the Authorised Preference Share Capital of the Company.

RESOLVED FURTHER THAT pursuant to Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be altered to read as under:

V. *The Authorised Share Capital of the Company is Rs. 1,150,000,000/- (Rupees One Hundred and Fifteen Crore only) divided into*

i. *20,00,00,000 - Equity Shares of Rs. 2/- each.*

ii. *75,00,000 - Preference Shares of Rs. 100/- each*

RESOLVED FURTHER THAT Mr. Subhash Chand Sethi-Chairman and Whole Time Director, Mr.Manoj Digga, the Chief Financial Officer and Mrs.Swati Agarwal, the Company Secretary of the Company, be and are hereby severally authorised to intimate the Registrar of Companies, Delhi about such increase in the Authorised Share Capital of the Company and to do all such acts, deeds, matters and things to give effect to the aforementioned Resolution, including to enable the Company and the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company as specified in the above Resolution.”

3. To approve the issuance of equity shares to promoter and promoters group on conversion of existing Unsecured Loan

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

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

Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including relevant Stock Exchanges and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, for conversion of Unsecured Loan into equity shares. by creation, offer, allot and issuance , upto a maximum of 27,75,000 (Twenty Seven Lakh Seventy Five Thousand Only) fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two Only) each, at an issue price of Rs. 50/- per equity share (including a premium of Rs. 48/- per equity share) aggregating upto Rs.13,87,50,000 (Rupees ThirteenCroreEighty Seven Lakh Fifty Thousand Only) to the following promoter and promoter group, (hereinafter referred to as the "Proposed Allottees").

Sr. No.	Name of the Proposed Allottees	Category	No. of Shares to be allotted
1	Mr. Sushil Kumar Sethi	Promoter and Promoter Group Promoter	277,675
2	SPML India Ltd.		871,325
3	Zoom Industrial Services Ltd.		1,626,000
	Total		27,75,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for the Preferential Issue of the Warrants convertible into Equity Shares is January 21, 2022 , being the date 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date").

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The pre-preferential shareholding of the proposed allottees to be allotted shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;

- b) The Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- c) Allotment of Shares shall only be made in dematerialized form; and
- d) Equity Shares shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and be listed on BSE & NSE where the equity share of the Company are currently listed.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue 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 Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Director or the Company Secretary of the Company be and are hereby authorized severally to

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

4. To approve the issuance of 0% Compulsorily Convertible Preference Shares (CCPS) to Zoom Industrial Services Ltd, SPML India Ltd. and Niral Enterprises Pvt. Ltd., promoter group conversion of existing Unsecured Loan

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

“**RESOLVED THAT** pursuant to the provisions of Section 62 (1) (c) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations, 2018”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities including relevant Stock Exchanges as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which

term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board for conversion of Unsecured Loan into 0% Compulsorily Convertible Preference Share (hereinafter referred to as the “CCPS”) to create, offer, allot and issue, upto 34,04,930 (Thirty Four Lakh Four Thousand Nine Hundred and Thirty Only) unsecured 0% CCPS of the Company having a face value of Rs.100/- (Rupees One Hundred Only) each at par aggregating to Rs. 340,493,000/- (Rupees Thirty Four Crores Four Lakh Ninety Three Thousand only) each convertible in 2 (two) Equity Shares of face value of Rs. 2 each at the conversion price of Rs. 50/- including premium of Rs. 48/- per share to the following Promoter and Promoter groups as mentioned in the explanatory statement (hereinafter collectively referred to as the “Proposed Allottees”), in one or more tranches, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

Sr. No.	Name of the Proposed Allottees	Category	No. of CCPS to be allotted
1	SPML India Ltd.	Promoter and Promoter Group Promoter	432,330
2	Zoom Industrial Services Ltd.		1,674,300
3	Niral Enterprises Pvt. Ltd.		1,298,300
	Total		3,404,930

RESOLVED FURTHER THAT the Relevant Date pursuant to the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, being the date 30 days prior to the date on which the meeting of shareholders is held to consider the Preferential Issue, shall be Friday, January 21, 2022

RESOLVED FURTHER THAT the CCPS be offered and issued on the following terms and conditions:

- 1. Face Value:** Each CCPS shall have a face value of Rs.100/- (Rupees One Hundred Only).
- 2. Form:** The CCPS shall be allotted in dematerialised form and shall be rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, the ICDR Regulations and the Memorandum and Articles of Association of the Company.
- 3. Conversion Ratio / Other Conversion Terms:** Each CCPS shall be convertible into 2 equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) at the conversion price of Rs. 50/- including premium of Rs. 48/- per share in such a manner

that the % holding of promoter and promoter group shall not exceeds 5% of the expanded paid-up capital in any financial year including the conversion of CCPS into equity and allotment of equity shares. In allotment of shares by way of conversion of CCPS into equity, any fraction on the conversion may be ignored.

The CCPS shall compulsorily and mandatorily convert into equity shares of the Company, as per the conversion ratio specified above within 18 months from the date of allotment as specified in the ICDR Regulations, at the conversion price of Rs. 50/- including premium of Rs. 48/- per share.

4. **Interest:** The CCPs shall carry 'nil' interest.
5. **Voting:** The CCPs shall not carry any voting rights.
6. **Amendment of terms:** The Board/Committee may, subject to the applicable laws and consent of the CCP Holders, vary the terms of allotment and / or conversion of the CCPs, from time to time, as it may think fit in the best interest of the Company.

RESOLVED FURTHER THAT the issue of Equity Shares upon conversion of CCPS shall be subject to the following terms and conditions:

- a) The pre-preferential shareholding of the proposed allottees to be allotted shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- b) The Equity Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- c) Allotment of Equity Shares shall only be made in dematerialized form; and
- d) Equity Shares shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of CCPS allotted in terms of this resolution shall be fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottee(s), listing of the equity shares to be issued and / or allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution."

**By Order of the Board
For SPML Infra Limited**

Place: Kolkata
Date: 20th January, 2022

-sd-
Swati Agarwal
Company Secretary

Notes:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circular dated April 8, 2020, April 13, 2020 and May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 has allowed companies to conduct their Extra Ordinary General Meetings (EOGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical presence of the members at the common venue. In compliance with amended provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the EOGM of the Company is being held through VC/OVAM on Monday, the 21st day of February, 2022 at 1.00 P.M. The Company has engaged the services of National Securities Depository Limited (NSDL) for this purpose.
3. The Company will conduct the EOGM through VC/ OAVM from its Registered Office, i.e, F-27/2, Okhla Industrial Area, Phase-II, New Delhi- 110020, which shall be deemed to be venue of the meeting.
4. In accordance with the said requirement of the above MCA Circular and the SEBI Circular the Notice will be sent only through e-mail to those Shareholders whose mail ids are registered with the Company or the Registrar & Share Transfer Agent, M/s. MaheshwariDatamatics Pvt. Ltd; or the Depository participants through electronic means only. The Notice of the Extra Ordinary General Meeting of the Company shall be available on the Company's website www.spml.co.in and on the website of the Stock Exchanges where the equity shares of the Company are listed. The Notice shall also be available on the e-Voting website of NSDL viz., www.evoting.nsdl.com
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the EGM is being conducted through VC/OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/ corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the EOGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution pursuant to Section 113 of the Act, authorizing their representatives. The same can be sent through email to cs@spml.co.in with a copy marked to evoting@nsdl.co.in.
7. Since the EGM will be held through VC/OAVM, Route map is not provided with the notice.
8. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of EGM. Members desirous of inspecting the same may send their requests at cs@spml.co.in from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers.
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/RTA.
11. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
13. The Register of Members and Share Transfer Books of the Company will be closed from 14th February, 2022 to 21st February, 2022 (both days inclusive) for the purpose of Extra Ordinary General Meeting
14. Non-resident Indian shareholders are requested to inform about the following immediately to the concerned Depository Participant, immediately of:-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. Members will be able to attend the EGM through VC or OAVM or view the live webcast of the EOGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the EGM
16. E-voting: In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies Management and Administration) Amendments Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and

Disclosure Requirements) Regulation, 2015, (as amended) and the Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 June 15, 2020, September 28, 2020, December 31, 2020 and 08th December, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the EOGM will be provided by NSDL.

17. Voting rights of the Members (for voting through remote e-voting shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 14th February, 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date 14th February, 2022 shall only be entitled to avail the facility of remote e-voting.
18. The login -id and password for participation and voting at the meeting has been separately provided along with this notice. Any Member as on the cut-off date who has not received the login id and password may obtain the same by sending a request at mdpldc@yahoo.com.
19. The Board of Director has appointed Mr. Tumul Maheshwari, Company Secretary in whole-time practice, New Delhi as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
20. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
21. The results declared along with the report of the scrutinizer shall be placed on the Company’s website at www.spml.co.in and on the website of NSDL immediately after the result is declared by the Chairman/Authorized Person and simultaneously communicated to the Stock Exchanges. Due to the current COVID 19 pandemic situation, the result shall not be displayed on the Notice Board of the Company at its Registered Office.
22. Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the EGM.
23. **Instructions for e-Voting are as follows:**
The remote e-voting period begins on Friday the 18th Day of February, 2022 at 09:00 A.M. and ends on Sunday, the 20th day of February, 2022 at 05:00 P.M. During this period

the shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 14th February, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 14th February, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

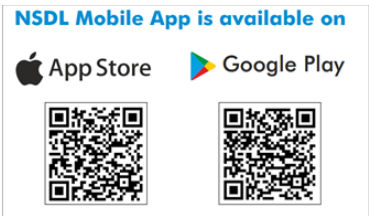




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2.	If you are 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.jsp
	3.	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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4.	Shareholders/Members can also download NSDL Mobile App " NSDL Speede " facility by scanning the QR code mentioned below for seamless voting experience.  <p>NSDL Mobile App is available on  App Store  Google Play  </p>
Individual Shareholders holding securities in demat mode with CDSL	1.	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

	2.	After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL . Click on NSDL to cast your vote.
	3.	If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4.	Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants		You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tumul11@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **14th February, 2022** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **14th February, 2022** may follow steps mentioned in the Notice of the EGM under Step 1:"Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 18001020 990 and 1800 22 44 30 or send a request toto Mr. Amit Vishal, Senior Manager and /or Ms. PallaviMhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@spml.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16digit DPID + CLID or 16digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@spml.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@spml.co.in latest by 5.00 p.m. (IST) on Wednesday, 16th day of February, 2022.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
9. Members who need assistance before or during the EGM, can contact Mr.Amit Vishal, Senior Manager, NSDL and / or Ms.Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

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

Item No.1

The Company has availed financial assistance from certain Promoter and Promoter group to meet the requirement of working Capital of the Company in the form of Unsecured Loan. However, Company is not able to repay the debts to them due to financial crunch of the Company and cash flow mismatch. Accordingly, Company has requested the promoter and Promoter group to convert the said Unsecured Loan into Equity, 0% Compulsorily Convertible Preference Shares (CCPS) or any other Securities as they may deem fit.

Considering the financial condition of the Company and with the intention to get the Company back on track the Promoter and the Promoter group have agreed to convert the said outstanding Unsecured Loan into Equity Shares and CCPS to be issued by the Company. Accordingly, Board at its meeting held on 20th January, 2022 approved the conversion of Unsecured Loan of the following promoters into Equity shares and CCPS of the Company subject to the approval of Shareholders.

1. Mr. Sushil Kumar Sethi
2. M/s Zoom Industrial Services Ltd.
3. M/s SPML India Ltd.
4. M/s Niral Enterprises Pvt. Ltd.

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

The Promoter-Directors namely Mr. Subhash Chand Sethi, Chairman and Whole Time Director, Mr. Sushil Kumar Sethi, Vice Chairman and Non-Executive Director of the Company and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No. 2

The present Authorised Preference Share Capital of the Company is Rs. 100,000,000/- (Rupees Ten Crore) divided into 10,00,000 (Ten Lakh) preference shares of Rs. 100/- (Rupees One Hundred Only) each. In line with the terms of the Ongoing Debt Resolution Plan the Company needs to allot Equity Shares and Compulsorily Convertible Preference Share (CCPS) to its Promoter/members of the Promoter group. and it is necessary to have adequate Authorised Capital.

Accordingly, any increased in the Authorised Capital and the consequent amendment in the Capital Clause of the Memorandum of Association as per the provisions of Sections 61(1)(a) and

13 of the Companies Act, 2013 read with the applicable Rules thereunder requires the consent of the shareholders at a general meeting by way of a Special Resolution

The Board of Directors recommend passing of the Special Resolution to approve increase in the Authorised Preference Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No. 3

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

Considering the business potential and viability of the Company, the Lenders are in process for implementation of Debt Resolution which is at advance stage.

In line with the requirement of the Debt Resolution Plan, the Board at its meeting held on 18th November, 2021 accorded issuance of equity shares of the Company under Rights issue to eligible equity shareholders of the Company after implementation of the debt resolution plan. However, to meet the other requirement of the lenders on percentage of pledge of shares under the Debt Resolution Plan, the Board at their meeting held on 20th January, 2022, has approved the conversion of existing Unsecured Loan of the Promoter and Promoter Group into Equity Shares and 0% Compulsorily Convertible Preference Shares (CCPS), subject to the approval of Shareholders and the relevant Stock Exchanges. However, the Board has decided that the Company plans to come up with the Rights Issue after implementation of the Debt Resolution Plan.

The Company had availed financial assistance from Promoter and Promoter Group by way of Unsecured Loan. It is proposed to convert the existing loan of the Promoters to equity shares of the Company in one or more tranches. The Board has resolved to offer, allot and issue upto 27,75,000 (Twenty Seven Lakh Seventy Five Thousand) Equity Shares of face value of Rs. 2/- each to the Promoter & Promoter group (as mentioned below) at

an issue price of Rs. 50/- per Equity Share (including a premium of Rs. 48/-) aggregating upto Rs. 13,87,50,000/- (Rupees Thirteen Crore Eighty Seven Lakh Fifty Thousand Only) by way of conversion of existing unsecured loan.

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

Name of Promoter/ Promoter Group	Amount of Unsecured Loan Converted into Equity	Category
Mr. Sushil Kumar Sethi	1,38,83,750	Promoter
M/s SPML India Ltd.	4,35,66,250	Promoter Group
M/s Zoom Industrial Services Ltd.	8,13,00,000	Promoter Group
Total	13,87,50,000	

The information pertaining to the proposed allotment are stated below:

- Objects of the Issue:** Pursuant to the ongoing Debt Resolution Plan with the Lenders of the Company, it is proposed to convert the part of the outstanding unsecured loan of some of the existing Promoters and Promoter Group into Equity Shares, thereby augmenting the networth of the Company and enhancing the capital adequacy.
- Maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 27,75,000 fully paid-up equity shares of the Company having a face value of Rs. 2 /- (Rupees Two Only) each.
- Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Only the following Promoters & Promoter Group have conveyed in writing to the Company to subscribe to the Equity Shares of the Company on a preferential basis by conversion of the unsecured loans given by them.

Sl. No.	Name of the Allottees	No. of Equity Shares	Category
1	Mr. Sushil Kumar Sethi	277,675	Promoter
2	M/s SPML India Ltd.	871,325	Promoter Group
3	M/s Zoom Industrial Services Ltd.	1,62,6,000	Promoter Group
	Total	27,75,000	

- Pricing of the Issue:** The issue of equity shares to the Promoters & Promoter Group will be at Rs. 50/- per Equity Share (including a premium of Rs. 48/-) which is higher than the calculated price in accordance with the SEBI (ICDR) Regulations, 2018.
- Basis on which the price has been arrived at along with report of the registered valuer:** Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than

the minimum price determined as on the Relevant Date in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, and other applicable laws. Report from registered valuer is not applicable. We also confirm that the Articles of Association do not contain any restrictive provision.

f. **Relevant Date:** The 'Relevant Date' for the purpose of determining the issue price is 21st January, 2022, being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed issue.

g. **The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to the Proposed Allottees belonging to the Promoter and Promoter Group as mentioned at point no. (c) above.

h. **Shareholding Pattern of the issuer before and after the issue:** The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an Annexure 1 forming part of this Notice.

i. **Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for issue, provided that in case the allotment is pending on

k. **Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees:**

Sl. No.	Name of the Proposed Allottee	Pre-Preferential Shareholding (No. of Shares)	%	No. of Shares to be Allotted to the Proposed Allottees	Post-Preferential Shareholding (No. of Shares)	%
1	Mr. Sushil Kumar Sethi	1,056,985	2.88	277,675	1,334,660	3.39
2	Zoom Industrial Services Ltd.	2,500,000	6.82	1,626,000	4,126,000	10.47
3.	SPML India Ltd.	2,119,055	5.78	871,325	2,990,380	7.58

l. **Changes in control, if any, in the Company consequent to the issue:** The present allotment is being made to the existing Promoter and Promoter Group of the Company and accordingly, will not result in any change in the control of the Company.

m. **Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not made any allotments during the year.

n. **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** Not applicable as the proposed issue is not for consideration other than cash.

o. **Lock in restrictions:** The equity shares to be issued and allotted to the Promoter and Promoter Group shall be subject to lock-in as per the requirement of the provisions of the SEBI (ICDR) Regulations, 2018.

account of pendency of any approval for such allotment by any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.

j. **The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control:** Pursuant to the SEBI ICDR Regulations, 2018, stipulates that if in the chain of ownership of the Company there is any listed company, mutual fund, bank or insurance company, no further disclosure will be necessary.

As in the instant issue, the M/s SPML India Ltd. and M/s Zoom Industrial Services Ltd are the listed allottees and accordingly the following disclosures are made : .

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	Mr. Sushil Kumar Sethi	Individual	Not Applicable
2	SPML India Ltd.	Listed in Metropolitan Stock Exchange of India Ltd.	Mr. Subhash Chand Sethi
3	Zoom Industrial Services Ltd.	Listed in Calcutta Stock Exchange	Mr. Subhash Chand Sethi

p. **Certificate from Practicing Company Secretary:** A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate will also be available on the Company's website <https://www.spml.co.in/company-corporate-announcements>.

q. **Undertakings :**

In accordance with the SEBI ICDR Regulations;

- all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date.
- No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them;

The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

The Company undertakes that if the amount payable on account of re-computation of price is not paid/ adjusted from outstanding Loan within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees / adjusted against the unsecured loan.

- r. **Disclosure pertaining to wilful defaulters or a fraudulent Borrower:** Neither the Company nor any of its promoters or directors is willful defaulters or a fraudulent Borrower.
- s. **Disclosure pertaining to Fugitive Economic Offender:** None of our Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations
- t. **Current and proposed Status of the Proposed Allottee post preferential issue:-**The proposed allotment shall be made to the existing Promoter and Promoter group and after allotment there will be no change in the Status of the Allottees.

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at item no. 3for the approval of the members.

The detail of unsecured loans proposed to be converted into CCPS are as under:

Name of Promoter/ Promoter Group	Amount of Unsecured Loan Converted into CCPS	Category Pre-Preferential on conversion of CCPS into Equity	Category Post Preferential on conversion of CCPS into Equity
M/s SPML India Ltd.	43,233,000	Promoter Group	Promoter Group
M/s Zoom Industrial Services Ltd.	167,430,000	Promoter Group	Promoter Group
M/s Niral Enterprises Pvt. Ltd	129,830,000	Deemed Promoter Group	Promoter Group
Total	340,493,000		

The information pertaining to the proposed allotment is stated below:

- a. **Objects of the Issue:** Pursuant to the ongoing Debt Resolution Plan with the Lenders of the Company, it is proposed to convert the part of the outstanding unsecured loan of some of the existing Promoters and Promoter Group into 0% Compulsorily Convertible Preference Share (CCPS), thereby augmenting the networth of the Company and enhancing the capital adequacy.
- b. **Maximum number of specified securities to be issued:** It is proposed to issue, offer, and allot upto 34,04,930/- fully paid-up CCPS of the Company having a face value of Rs. 100 /- (Rupees One Hundred Only)each aggregating to Rs. 34,04,93,000 (Rupees Thirty Four CroreFour Lakh Ninety Three Thousand Only) to the Proposed Allottees mentioned in point No. (c), pursuant to a preferential allotment.
- c. **Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** The following promoter group entities have conveyed to the Company in writing to subscribe to the 0% Compulsory Convertible Preference Share (CCPS) of the Company on a preferential basis by way of conversion of unsecured loan

Sl. No.	NAME OF THE ALLOTTEES	No. of Compulsorily Convertible Preference Share (CCPs)	Category
1	M/S SPML INDIA LTD.	432,330	Promoter Group
2	M/S ZOOM INDUSTRIAL SERVICES LTD.	1,674,300	Promoter Group
3	M/S NIRAL ENTERPRISES PVT. LTD.	1,298,300	Promoter Group*

***As promoter of Niral Enterprises Pvt. Ltd. are same therefore, Niral Enterprises Pvt. Ltd shall be classified into Promoter Group Shareholders after allotment of Equity on conversion of CCPS**

The Promoter-Directors namely Mr. Subhash Chand Sethi, Chairman and Whole Time Director, Mr. Sushil Kumar Sethi, Vice Chairman and Non-Executive Director of the Company and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No. 4

To meet the requirement of the lenders on the percentage of pledge of shares under the ongoing Debt Resolution Plan, the Board at their meeting held on 20th January, 2022, has approved the conversion of existing Unsecured Loan of the Promoter and Promoter Group into 0% Compulsorily Convertible Preference Shares (CCPS), subject to the approval of Shareholders and the relevant Stock Exchanges.

Accordingly, the Board at its aforesaid recommendsto create, offer, allot and issue, in one or more tranches, upto34,04,930 (Thirty Four Lakh Four Thousand Nine Hundred Thirty Only) CCPS having a face value of Rs.100/-(Rupees One Hundred Only) each at par aggregating Rs. 34,04,93,000/- (Rupees Thirty Four CroresFour Lakh Ninety Three Thousand Only) by way of conversion of existing unsecured loan on preferential basis.

- d. Pricing of the Issue:** The CCPS are being issued at par by conversion of unsecured loan. The CCPS shall be convertible into equity shares of the Company within a period of 18 months from the date of allotment of the CCPS as specified in the ICDR Regulations, at a conversion price of Rs. 50/- per equity share including premium of Rs. 48/- per equity share.
- e. Basis on which the price has been arrived at along with report of the registered valuer:** Since the shares of the Company are listed and are frequently traded, the conversion price shall be of Rs. 50/- per equity share has been determined with reference to the Relevant Date in accordance with Regulation 164(1) of the SEBI (ICDR) Regulations and applicable laws. We also confirm that the Articles of Association do not contain any restrictive provision. Report from registered valuer is not applicable. We also confirm that the Articles of Association do not contain any restrictive provision.
- f. Relevant Date:** The 'Relevant Date' in terms of Regulation 161(b) of the ICDR Regulations for determining the price of the equity shares to be allotted to the Proposed Allottees pursuant to conversion of CCPS allotted on a preferential basis, would be a 21st January, 2022 being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.
- g. The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be

made to persons belonging to the Promoter and Promoter Group as mentioned at point no. (c) above. As promoter of Niral Enterprises Pvt. Ltd. are same but were not holding any shares of the Company it is not classified into the promoters. Accordingly, Niral Enterprises Pvt. Ltd shall be classified into Promoter Group Shareholders after allotment of Equity on conversion of CCPS

- h. Shareholding Pattern of the issuer before and after the issue:** The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an Annexure 1 forming part of this Notice.
- i. Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018, the Company will issue and allot CCPS within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law.
- j. The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control:** Pursuant to the SEBI ICDR Regulations, 2018 stipulates that if in the chain of ownership of the Company there is any listed company, mutual fund, bank or insurance company, no further disclosure will be necessary.

As in the instant issue, the SPML India Ltd. and Zoom Industrial Services Ltd are the listed companies, no further disclosure is required.

Sl. No.	NAME OF THE ALLOTTEES	Category	Beneficial Ownership
1	SPML INDIA LTD	Listed in Metropolitan Stock Exchange of India Ltd.	Mr. Subhash Chand Sethi
2	ZOOM INDUSTRIAL SERVICES LTD	Listed in Calcutta Stock Exchange	Mr. Subhash Chand Sethi
3	NIRAL ENTERPRISES PVT. LTD.	Private Limited Company	Mr. Sushil Kumar Sethi

- k. Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees:**

Sl. No.	Name of the Proposed Allottee	Pre-Preferential Shareholding after allotment of proposed 27,75,000 Equity Share (No. of Shares)	%	Maximum No. of Equity Shares to be Allotted to be allotted pursuant to conversion of CCPS	Pre-Preferential Shareholding (No. of Shares)	%
1	M/s Zoom Industrial Services Ltd.	4,126,000	10.47	3,348,600	7,474,600	16.17
2	M/S SPML India Ltd.	2,990,380	7.58	939,847	3,855,040	8.34
3.	M/s Niral Enterprise Pvt. Ltd.	-	-	2,596,600	2,596,600	5.62

***The Conversion of CCPS shall be in one or more tranches, as per the provisions of SEBI (ICDR) Regulation, 2018. However, allotment to the Promoters & Promoters Group shall not exceed 5% of the expanded Paid up Capital in a financial year, including allotment of equity and conversion of CCPS into Equity in any given financial year.**

- l. Changes in control, if any, in the Company consequent to the issue:** The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company except M/s Niral Enterprises Pvt. Ltd. shall be reclassified into Promoter group after allotment of Equity on conversion of CCPS.
- m. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not made any allotment of shares during the year and hence the provision is not applicable.
- n. Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** This is not applicable as the proposed allotment is not for consideration other than cash.
- o. Lock in restrictions:** The CCPS to be issued and allotted to the Promoters shall be subject to lock-in as per the requirement of the provisions of the SEBI ICDR Regulations, 2018.
- p. Certificate from Practicing Company Secretary:** A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate will also be available on the Company's website <https://www.spml.co.in/company-corporate-announcements>.
- q. Conversion Ratio:** Each CCPS shall be convertible into 2 Equity Shares of the Company having a face value of Rs.2/- (Rupees Two Only) each.
- r. Undertaking to re-compute the price:**

In accordance with the SEBI ICDR Regulations;

- (iv) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- (v) No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date.
- (vi) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them;

The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

The Company undertakes that if the amount payable on account of re-computation of price is not paid/adjusted with the outstanding loan within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees adjusted against the outstanding loan.

- s. Listing:** The Company will make an application to the stock exchanges at which the existing shares are already listed, for listing and trading of the equity shares to be issued on conversion of the CCPS. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects
- t. Disclosure pertaining to wilful defaulters or fraudulent borrower:** Neither the Company nor any of its promoters or directors are declared as a willful defaulters or fraudulent borrowers
- u. Disclosure pertaining to Fugitive Economic Offender:** None of our Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- v. Current and proposed Status of the Proposed Allottee post preferential issue:-** The proposed allotment shall be made to the existing Promoter and Promoter group and after allotment there will be no change in the Status of the Allottees except M/s Niral Enterprises Pvt. Ltd. which shall also be included as a the Promoter group Shareholder after allotment of equity on conversion of CCPS.

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at item no. 4 for the approval of the members.

he Promoter-Directors namely Mr. Subhash Chand Sethi, Chairman and Whole Time Director, Mr. Sushil Kumar Sethi, Vice Chairman and Non-Executive Director of the Company and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**By Order of the Board
For SPML Infra Limited**

Place: Kolkata
Date: 20th January, 2022

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Swati Agarwal
Company Secretary

Annexure-A

Sl. No.	Category	Pre issue Shareholding		Post issue Shareholding after allotment of Equity and before conversion of CCPS		Post issue Shareholding after allotment of Equity on conversion of 1st Tranche of CCPS		Post issue Shareholding after allotment of Equity on conversion of 2nd Tranche of CCPS	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
A	Promoter Holding								
1	Indian								
	Individual/ HUF	43,95,125	11.99	4,672,800	11.85	4,672,800	10.95	4,672,800	10.11
	Bodies Corporates	65,55,075	17.86	9,052,400	22.96	12,307,330	28.84	15,862,260	34.31
	Any Other Specify	-	-	-	-				-
	Sub-Total (A1)	1,09,50,200	29.88	13,725,200	34.81	16,980,130	39.78	20,535,060	44.41
2	Foreign Promoters	-	-	-	-	-	-	-	-
	Sub-Total (A2)	-	-	-	-	-	-	-	-
	Total Shareholding of Promoters and Promoter group (A)= (A1)+(A2)	1,09,50,200	29.88	13,725,200	34.81	16,980,130	39.78	20,535,060	44.41
B	Non-Promoter Holding				-				-
1	Institutional Investors				-				-
	FI's Banks/ UTI	11,55,406	3.15	1,155,406	2.93	1,155,406	2.71	1,155,406	2.50
	Total (B1)	11,55,406	3.15	1,155,406	2.93	1,155,406	2.71	1,155,406	2.50
2	Non- Institutional Investors				-				-
	Bodies Corporates	53,40,608	14.57	5,340,608	13.55	5,340,608	12.51	5,340,608	11.55
	Indian Public	11,299,419	30.83	11,299,419	28.66	11,299,419	26.47	11,299,419	24.44
	Clearing Member	1,28,004	0.35	128,804	0.33	128,804	0.30	128,804	0.28
	Others including NRI's	2,075,702	5.66	2,075,702	5.26	2,075,702	4.86	2,075,702	4.49
	Trusts	67,000	0.18	67,000	0.17	67,000	0.16	67,000	0.14
	Foreign Company	54,93,876	14.99	5,493,876	13.93	5,493,876	12.87	5,493,876	11.88
	IEPF	1,39,261	0.38	139,261	0.35	139,261	0.33	139,261	0.30
	Total (B2)	13,442,121	66.96	24,544,670	62.26	24,544,670	57.51	24,544,670	53.09
	Total Shareholding of Non-Promoters (B)= (B1)+(B2)	2,57,00,076	70.12	25,700,076	65.19	25,700,076	60.22	25,700,076	55.59
	Total (A+B)	3,66,50,276	100.00	39,425,276	100.00	42,680,206	100.00	46,235,136	100.00

Note:

- The post issue paid-up capital is arrived after considering all preferential allotments under Resolution under Item nos. 2and 3i.e. allotment of Equity Shares and allotment of Equity after conversion of CCPS to Proposed Equity Holders, and proposed CCPS Holders respectively.
- The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of securities.